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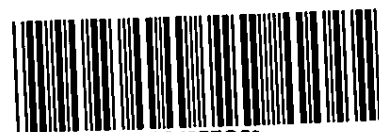
FOURACRES CONSTRUCTION LTD

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO

28 FEBRUARY 2011

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FOURACRES CONSTRUCTION LTD

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FOURACRES CONSTRUCTION LTD

COMPANY INFORMATION

Directors:- Eric Joseph Morrison
Myra Morrison

Secretary:- Myra Morrison

Registered Office:- Rannoch Road
Johnstone
Renfrewshire
PA5 0SP

Registration Number:- SC279839

Accountants :- A Paterson Ltd
34 Newmarket Street
Ayr
KA7 1LP

FOURACRES CONSTRUCTION LTD

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their report and financial statement for the year to 28 February 2011

Statement of Directors Responsibilities

Company Law requires the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of its profit or loss for that period. In preparing these financial statements the Director is required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue to trade.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to make sure that the financial statements comply with the Companies Acts. She is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

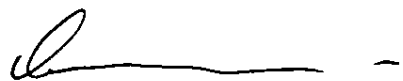
The principal activity of the Company is Construction and General Builders.

Directors

The Directors who served during the year and their interest in the share capital of the Company at the beginning and end of the year is as follows:-

	<u>At 28/02/11</u>	<u>At 28/02/10</u>
Eric Joseph Morrison	Nil	Nil
Myra Morrison	Nil	Nil

This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the Board on 22 June 2011 and signed on it behalf.



Eric Joseph Morrison (Director)

FOURACRES CONSTRUCTION LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR TO 28 FEBRUARY 2011

		<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Turnover	1 & 2	243,114	203,875
Cost of Sales		161,209	161,921
<u>Gross Profit</u>		81,905	41,954
Operating Expenses		75,972	51,214
<u>Operating Profit before UK Taxation</u>	3	5,933	- 9,260
Tax on Ordinary Activities	4	Nil	Nil
<u>Profit on ordinary Activities after Tax</u>		5,933	- 9,260
Dividends Paid		Nil	Nil
Retained Profit for the Year		5,933	-9,260
Balance B/fwd from last year		-24,480	-15,220
		<u>-18,547</u>	<u>-24,480</u>
		<u>=====</u>	<u>=====</u>

There were no recognised gains or losses for 2011 other than those included in the Profit & Loss Account.

The note on Page 5 and 6 form part of these financial statements.

FOURACRES CONSTRUCTION LTD

BALANCE SHEET AS AT 28 FEBRUARY 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
<u>Fixed Assets</u>	5	60,800	70,300
<u>Current Assets</u>			
Stocks & Work In Progress		2,995	3,565
Work In Progress		Nil	Nil
Debtors		26,886	28,856
Cash at Bank		7,561	1,226
		37,442	33,647
<u>Current Liabilities</u>			
Creditors & Accruals	6	8,120	6,553
Bank Overdraft		Nil	Nil
Bank Loan		74,662	81,351
Hire Purchase		1,125	4,360
Directors Loan		32,880	36,161
		116,787	128,425
<u>Net Current Assets</u>		-79,345	-94,778
<u>Net Total Assets</u>		- 18,545	-24,478

Represented By:-

<u>Capital & Reserves</u>			
Called Up Share Capital	7	2	2
Profit & Loss Reserve		-18,547	-24,480
<u>Shareholders Funds</u>		-18,545	-24,478

The Directors:-

1. Confirm that for the year ended 28 February 2011 the Company was entitled to the exemption from audit under Subsection 477 (2) of the Companies Act 2006 relating to small companies
2. The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006
3. Acknowledge their responsibility for:-
 - (a) Ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
 - (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the Company.

The Directors have taken advantage in the preparation of these financial statements of special exemptions applicable to small companies, and these accounts have been delivered in accordance with the provisions applicable to the small companies regime.

The Financial Statements were approved by the Board on 22 June 2011 and signed on it behalf.



Eric Joseph Morrison (Director)

FOURACRES CONSTRUCTION LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD
TO 28 FEBRUARY 2011

Note 1 Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors Report and all of which are continuing. The Company has taken advantage in the exemption in Financial Reporting Standard No.1 from the requirement to provide a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the value of sales made during the year.

Note 2 Turnover

Turnover is confined to the United Kingdom.

Note 3 Operating Profit

	<u>2011</u>	<u>2010</u>
This is arrived at after charging:-	<u>£</u>	<u>£</u>
Directors Salaries	Nil	Nil
Depreciation	9,500	11,500
Accountancy Fees	3,155	2,755
	<u>=====</u>	<u>=====</u>

Note 4 Tax on Ordinary Activities

UK Corporation Tax Due	<u>£</u>	<u>£</u>
	Nil	NIL
	<u>=====</u>	<u>=====</u>

Note 5 Fixed Assets

	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>
At Cost as at 1/3/10	74,400	32,000
Purchased in Year	Nil	Nil
	<u>74,400</u>	<u>32,000</u>
Depreciation as at 1/3/10	20,900	15,200
Charged in Year	5,300	4,200
	<u>26,200</u>	<u>19,400</u>
Net Book Value at 28/02/11	<u>48,200</u>	<u>12,600</u>

FOURACRES CONSTRUCTION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

<u>Note 6</u>	<u>Creditors falling due within One Year</u>	<u>2011</u>	<u>2010</u>
		<u>£</u>	<u>£</u>
	Accruals	Nil	Nil
	Other Creditors	8,120	6,553
		<u>8,120</u>	<u>6,553</u>
		=====	=====
<u>Note 7</u>	<u>Called Up Share Capital</u>	<u>£</u>	<u>£</u>
	<u>Ordinary Shares of £1 each</u>		
	Authorised	100	100
		<u> </u>	<u> </u>
	Issued	2	2
		<u> </u>	<u> </u>
<u>Note 8</u>	<u>Movement on Shareholders Funds</u>	<u>2011</u>	<u>2010</u>
		<u>£</u>	<u>£</u>
	Opening Balance	-24,478	-15,218
	Share Capital Issued	Nil	Nil
	Net Profit for Period	5,933	- 9,260
		<u>-18,545</u>	<u>-24,478</u>
		=====	=====
<u>Note 9</u>	<u>Capital Commitments</u>		
	Contracted for by not provided for in the Accounts	Nil	Nil
		<u> </u>	<u> </u>
	Authorised by the Directors but not provided for	Nil	Nil
		<u> </u>	<u> </u>

FOURACRES CONSTRUCTION LTD

DETAILED PROFIT & LOSS ACCOUNT FOR THE YEAR TO 28 FEBRUARY 2011

	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
<u>Turnover</u>	243,114	203,875
<u>Cost of Sales</u>		
Opening work In Progress	Nil	122,063
Materials	8,669	3,662
Labour	3,240	2,125
Survey & Valuation Fees	Nil	1,250
Planning Fees	Nil	Nil
Lease of Plant & Equipment	28,996	15,856
Repairs, Maintenance, Fuel for Plant & Vehicles	120,304	16,965
	161,209	161,921
Closing Work In Progress	Nil	Nil
	161,209	161,921
<u>GROSS PROFIT FOR YEAR</u>	81,905	41,954

FOURACRES CONSTRUCTION LTD

DETAILED PROFIT & LOSS ACCOUNT FOR THE YEAR TO 28 FEBRUARY 2011

Overheads

Directors Salaries	5,200	Nil
Wages	8,955	Nil
Insurances & Road Tax	14,668	9,925
Repairs to Equipment	8,529	4,587
Heat & Light	587	329
Advertising, Postages and Stationery	557	857
Telephone	3,665	2,549
Hire of Equipment	3,692	1,232
Upkeep of Small Tools	486	335
Protective Clothing	758	294
Legal & Professional Fees	2,556	1,083
Accountancy Fees	3,155	2,755
Bank Charges & Interest	4,885	3,125
General Expenses	328	108
Bank Loan Interest	6,445	6,238
Loan Interest & fees	Nil	4,259
Hire Purchase Interest	2,006	2,038
Depreciation w/off Assets	9,500	11,500

75,972

51,214

NET PROFIT FOR PERIOD

5,933

- 9,260