

COMPANY REGISTRATION NUMBER SC299459

**PETER DUNCAN BUILDING CONTRACTORS
LIMITED**

ABBREVIATED ACCOUNTS

30 APRIL 2011



GARDNER & PARTNERS

Chartered Accountants
34 Commerce Street
Insch
Aberdeenshire
AB52 6HX

PETER DUNCAN BUILDING CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

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PETER DUNCAN BUILDING CONTRACTORS LIMITED**ABBREVIATED BALANCE SHEET****30 APRIL 2011**

	Note	2011	2010
	2	£	£
FIXED ASSETS			
Tangible assets		9,060	29,444
CURRENT ASSETS			
Stocks		2,000	2,000
Debtors		26,912	1,979
Cash at bank and in hand		1,506	-
		<u>30,418</u>	<u>3,979</u>
CREDITORS: Amounts falling due within one year		<u>58,705</u>	<u>84,680</u>
NET CURRENT LIABILITIES		<u>(28,287)</u>	<u>(80,701)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,227)</u>	<u>(51,257)</u>
CREDITORS: Amounts falling due after more than one year		-	7,205
PROVISIONS FOR LIABILITIES		<u>2,108</u>	<u>2,108</u>
		<u>(21,335)</u>	<u>(60,570)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(21,435)</u>	<u>(60,670)</u>
DEFICIT		<u>(21,335)</u>	<u>(60,570)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

PETER DUNCAN BUILDING CONTRACTORS LIMITED

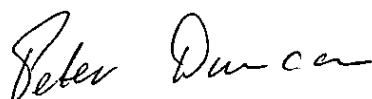
ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2011

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 July 2011.

MR P. DUNCAN

Company Registration Number: SC299459

A handwritten signature in cursive script that reads "Peter Duncan".

PETER DUNCAN BUILDING CONTRACTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2011****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The director has confirmed that he will defer repayment of the amounts owing to him in favour of other creditors and will provide additional support as is necessary to ensure that the company can continue to trade for the foreseeable future. Accordingly the director believes it is appropriate to prepare the accounts on the going concern basis. Going Concern

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% Net Book Value
Motor Vehicles	- 20% Net Book Value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

PETER DUNCAN BUILDING CONTRACTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2011****1. ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

PETER DUNCAN BUILDING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2010	67,096
Additions	373
Disposals	<u>(44,300)</u>
At 30 April 2011	<u>23,169</u>
DEPRECIATION	
At 1 May 2010	37,652
Charge for year	2,496
On disposals	<u>(26,039)</u>
At 30 April 2011	<u>14,109</u>
NET BOOK VALUE	
At 30 April 2011	<u>9,060</u>
At 30 April 2010	<u>29,444</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>