

Company Registration number 814861

SOUTHFIELDS GRAVEL COMPANY LIMITED

Abbreviated Accounts

For the year ended 31 August 2008

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20/06/2009

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SOUTHFIELDS GRAVEL COMPANY LIMITED

Financial statements for the year ended 31 August 2008

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SOUTHFIELDS GRAVEL COMPANY LIMITED

Abbreviated balance sheet as at 31 August 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Tangible assets	2	123,252	173,475
Current assets			
Debtors		90,635	456,566
Cash at bank and in hand		359,337	74,213
		449,972	530,779
Creditors: amounts falling due within one year		(36,985)	(83,944)
Net current assets		412,987	446,835
Total assets less current liabilities		536,239	620,310
Creditors: amounts falling due after more than one year	3	(31,182)	(60,275)
Provision for liabilities		(7,208)	(15,063)
		497,849	544,972
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		487,849	534,972
Shareholders' funds		497,849	544,972

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).


The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved and authorised for issue by the board of directors on 16/6/09 and signed on its behalf.


 MJ Enifer - Director

The notes on pages 2 to 3 form part of these financial statements.

SOUTHFIELDS GRAVEL COMPANY LIMITED

Notes to the abbreviated accounts for the year ended 31 August 2008

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Gravel Bearing Land	- not provided
Plant	- 20% on straight line basis
Equipment	- 20% on reducing balance

d) Deferred taxation

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost:	
At 1 September 2007	496,179
Additions	19,300
Disposals	(111,933)
At 31 August 2008	403,546
Depreciation:	
At 1 September 2007	322,704
Provision for the year	42,449
Adjustments for disposals	(84,859)
At 31 August 2008	280,294
Net book value:	
At 31 August 2008	123,252
At 31 August 2007	173,475

SOUTHFIELDS GRAVEL COMPANY LIMITED

Notes to the abbreviated accounts for the year ended 31 August 2008 (continued)

3 Creditors: amounts falling due after more than one year

	<u>2008</u> £	<u>2007</u> £
Net obligations under finance leases and hire purchase contracts	<u>31,182</u>	<u>60,275</u>

4 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>