

LILDER BUILDERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH SEPTEMBER 1998

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LILDER BUILDERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 1998

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LILDER BUILDERS LIMITED
ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 1998

	Note	1998	1997
		£	£
FIXED ASSETS	2		
Tangible assets		235,587	230,000
CURRENT ASSETS			
Debtors		7,281	9,421
CREDITORS: Amounts falling due within one year		<u>(4,445)</u>	<u>(6,564)</u>
NET CURRENT ASSETS		<u>2,836</u>	<u>2,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>238,423</u>	<u>232,857</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Other reserves		9,900	9,900
Profit and loss account		<u>228,423</u>	<u>222,857</u>
SHAREHOLDERS' FUNDS		<u>238,423</u>	<u>232,857</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 27th September 1999 and are signed on their behalf by:

MR R V SODEN



LILDER BUILDERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 1998

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Investment properties

In accordance with the provisions of SSAP 19 freehold buildings are not depreciated. In the opinion of the directors the costs of annually revaluing the freehold properties and including the revalued amount in the accounts outweigh the benefit to be derived from doing so. In this respect the provisions of SSAP 19 are not followed.

This is in contravention of the Companies Act 1985 which requires all tangible fixed assets to be depreciated. In any event, the directors consider that the properties are maintained to such a standard that any provision for depreciation would not be material. The directors are of the opinion that this departure from the Companies Act 1985 is needed to present a true and fair view.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st October 1997	230,000
Additions	5,587
At 30th September 1998	<u>235,587</u>
DEPRECIATION	<u>-</u>
NET BOOK VALUE	
At 30th September 1998	<u>235,587</u>
At 30th September 1997	<u>230,000</u>

3. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>100</u>	<u>100</u>