

DENNIS BUILDERS (MIDLANDS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 1998



DENNIS BUILDERS (MIDLANDS) LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the abbreviated accounts	2 - 3

DENNIS BUILDERS (MIDLANDS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		9,157		10,168
Current assets					
Stocks		-		28,957	
Debtors		2,528		9,625	
Cash at bank and in hand		19,627		3,958	
		22,155		42,540	
Creditors: amounts falling due within one year		(35,163)		(77,405)	
Net current liabilities			(13,008)		(34,865)
Total assets less current liabilities			(3,851)		(24,697)
Capital and reserves					
Called up share capital	3		2,000		2,000
Profit and loss account			(5,851)		(26,697)
Shareholders' funds			(3,851)		(24,697)

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities 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 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 26 October 1998


D A Bates
Director

DENNIS BUILDERS (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Total £
Cost	
At 1 May 1997 & at 30 April 1998	33,771
Depreciation	
At 1 May 1997	23,603
Charge for the year	1,011
At 30 April 1998	24,614
Net book value	
At 30 April 1998	9,157
At 30 April 1997	10,168

DENNIS BUILDERS (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1998

3	Share capital	1998 £	1997 £
	Authorised		
	2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
	Allotted, called up and fully paid		
	2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	1998	1997	in year
	£	£	£
D A Bates	<u>-</u>	<u>5,091</u>	<u>6,544</u>

During the year the company bought from Mr and Mrs Bates a property for development at a commercial valuation. There were no other material contracts placed by or with the company in which the directors had a material interest.