

K.G.M. ROOFING (LINCOLN) LIMITED

COMPANY NO: 1304647

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH NOVEMBER 1994

LINDUM HOUSE

WHISBY ROAD

DODDINGTON ROAD

LINCOLN



J. Nicholson & Co.  
Chartered Accountants  
67 Newland  
LINCOLN  
LN1 1YN

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ABBREVIATED BALANCE SHEET

	<u>Note</u>	<u>As at 30.11.94</u>	<u>As at 30.11.93</u>
		£	£
<b><u>Fixed Assets</u></b>			
Tangible Assets	2	-	65,574
<b><u>Current Assets</u></b>			
Stocks		-	195,797
Debtors	5	-	918,587
Cash at Bank and in Hand		-	197,200
		-	1,311,584
<b><u>Creditors</u></b> Amounts falling due within one year		-	1,186,727
<b><u>Net Current Assets</u></b>		-	124,857
<b><u>Total Assets less Current Liabilities</u></b>		-	190,431
<b><u>Creditors</u></b> Amounts falling due after one year		-	17,633
		-	172,798
<b><u>Provision for Liabilities and Charges</u></b>			
Deferred Taxation		-	2,923
<b><u>Net Assets</u></b>		-	169,875
<b><u>Capital and Reserves</u></b>			
Called Up Share Capital	3	100	100
Profit and Loss Account		(100)	169,775
<b><u>Shareholders Funds</u></b>		-	169,875

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III(A) of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the financial statements the directors have taken advantage, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Examined and Approved this ... day of ... 1995

..... Director  
D.C. CHAMBERS H.F.F. KOK

The Notes on pages 2a and 2b form part of these Abbreviated Accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS**

**1. Accounting Policies**

**1.1 Basis of Preparation of accounts**

The Accounts are prepared under the historical cost convention and include the results of the company's operations up to 31st March 1994 when the business was transferred to its holding company, Lindum Group Limited as indicated in the directors report. The accounting policies 1.2 to 1.5 relate primarily to comparative figures.

**1.2 Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets, as follows:-

Office Equipment	15% on reducing balance
Plant and Machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance

**1.3 Stocks**

Stocks are stated at the lower of cost and net realisable value.

**1.4 Leasing and hire purchase**

Assets obtained under Finance Leases and Hire Purchase Contracts are capitalised in the Balance Sheet and are depreciated over their useful lives.

Rentals and hire purchase payments are apportioned between reductions of the liabilities and finance charges by reference to the equal instalments method. The finance charges are dealt with under interest payable in the Profit and Loss Account.

Rentals paid under operating leases are charged to income as incurred.

**1.5 Deferred Taxation**

Deferred tax has been provided in respect of accelerated capital allowances.

**1.6 Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

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NOTES TO THE ABBREVIATED ACCOUNTS

2. <u>Tangible Fixed Assets</u>	<u>Total</u> £
Cost	
At 30.11.93	121,308
Additions	40,778
Transfer to Lindum Group Limited 31.3.94	(162,086)
	<hr/>
At 30.11.94	-
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Depreciation	
At 30.11.93	55,734
Provided during the year	8,027
Transfer to Lindum Group Limited 31.3.94	(63,761)
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At 30.11.94	-
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Net Book Value	
At 30.11.93	65,574
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At 30.11.94	-
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3. Share Capital

Ordinary Shares of £1 each	<u>1994</u>	<u>1993</u>
	100	100
Authorised:-	100	100
Issued and Fully Paid:-	<hr/>	<hr/>

4. Floating Charge and Fixed Charge and Group Company Guarantees

Midland Bank plc hold a floating charge on the undertaking of the Company and of its property, both present and future and fixed charge on book debts and all other debts. Composite, joint and several guarantees have been given to Midland Bank plc, whereby the Company guarantees the borrowing of the holding company and fellow subsidiaries.

5. <u>Debtors</u>	<u>1994</u> £	<u>1993</u> £
Due within one year		
Trade Debtors	-	693,123
Prepayments	-	6,324
Fellow Subsidiary and Holding Company Balances	-	209,339
Corporation Tax Refundable	-	-
	<hr/>	<hr/>
	-	908,786
Due after more than one year		
Trade Debtors	-	9,801
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	-	918,587
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**AUDITORS' REPORT TO**

**K.G.M. ROOFING (LINCOLN) LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the Abbreviated Accounts on pages 1 and 2 together with the financial statements of K.G.M. Roofing (Lincoln) Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th November 1994.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 1 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated Accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th November 1994, and the abbreviated accounts on pages 1 to 2(a-b) have been properly prepared in accordance with that Schedule

**Other Information**

On 7th June 1995 we reported, as auditors of K.G.M. Roofing (Lincoln) Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th November 1994, and our audit report was as follows:

"We have audited the Financial Statements on pages 3 to 5(a-d) which have been prepared under the historical cost convention and the accounting policies set out on page 5a.

**Respective responsibilities of Directors and Auditors**

As described on page 1 the company's directors are responsible for the preparation of Financial Statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the Financial Statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

continued.....

AUDITORS' REPORT TO

K.G.M. ROOFING (LINCOLN) LIMITED - CONTINUED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Opinion

In our opinion the Financial Statements give a true and fair view of the state of the company's affairs as at 30th November 1994 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

J. Nicholson & Co.,  
67 Newland,  
LINCOLN,  
LN1 1YN.

.....*J. Nicholson*.....  
Chartered Accountants  
Registered Auditor

Date: 7th June 1995