



S & M ROSS (ROOFING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31st AUGUST 1998

MADISONS

Chartered Accountants & Registered Auditors
Lancaster House,
70-76 Blackburn Street,
Radcliffe,
Manchester.
M26 2JW



S & M ROSS (ROOFING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31st AUGUST 1998

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S & M ROSS (ROOFING) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st August 1998 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION


We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Lancaster House,
70-76 Blackburn Street,
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29th January 1999


MADISONS
Chartered Accountants
& Registered Auditors

S & M ROSS (ROOFING) LIMITED**ABBREVIATED BALANCE SHEET****31st AUGUST 1998**

	Note	1998		1997	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			36,397		24,172
CURRENT ASSETS					
Stocks		13,770		12,370	
Debtors		22,589		49,210	
Cash at bank and in hand		30,957		18,001	
		<u>67,316</u>		<u>79,581</u>	
CREDITORS: Amounts falling due within one year		<u>(49,972)</u>		<u>(70,083)</u>	
NET CURRENT ASSETS			17,344		9,498
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,741</u>		<u>33,670</u>
CREDITORS: Amounts falling due after more than one year			(10,093)		(3,032)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(1,225)</u>		-
			<u>42,423</u>		<u>30,638</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1,000		1,000
Profit and loss account			<u>41,423</u>		<u>29,638</u>
SHAREHOLDERS' FUNDS			<u>42,423</u>		<u>30,638</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the 29th January 1999 and are signed on their behalf by:

MR S.V.L. ROSS



The notes on pages 3 to 4 form part of these financial statements.

S & M ROSS (ROOFING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31st AUGUST 1998

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.

Turnover

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

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% Reducing Balance Method
Fixtures & Fittings	-	10% & 20% Reducing Balance Method
Motor Vehicles	-	25% & 30% Reducing Balance Method

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.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

S & M ROSS (ROOFING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31st AUGUST 1998

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st September 1997	61,360
Additions	21,882
Disposals	(8,258)
At 31st August 1998	<u>74,984</u>
DEPRECIATION	
At 1st September 1997	37,188
Charge for year	8,957
On disposals	(7,558)
At 31st August 1998	<u>38,587</u>
NET BOOK VALUE	
At 31st August 1998	<u>36,397</u>
At 31st August 1997	<u>24,172</u>

3. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>