



S & M ROSS (ROOFING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST AUGUST 2001



WILDS LIMITED
Chartered Accountants
Lancaster House
70-76 Blackburn Street
Radcliffe
Manchester
M26 2JW

S & M ROSS (ROOFING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2001

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Abbreviated balance sheet

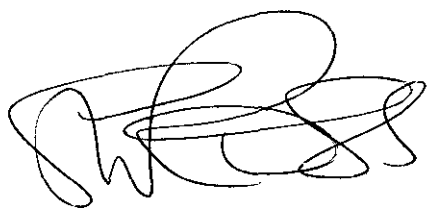
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Notes to the abbreviated financial statements

3

S & M ROSS (ROOFING) LIMITED**ABBREVIATED BALANCE SHEET****31ST AUGUST 2001**

	Note	2001 £	£	2000 £	£
FIXED ASSETS	2				
Tangible assets			32,842		35,045
CURRENT ASSETS					
Stocks		22,290		20,420	
Debtors		92,778		52,794	
Cash at bank and in hand		51,576		99,180	
		<u>166,644</u>		<u>172,394</u>	
CREDITORS: Amounts falling					
Due within one year	3	<u>(86,750)</u>		<u>(113,807)</u>	
NET CURRENT ASSETS			<u>79,894</u>		<u>58,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>112,736</u>		<u>93,632</u>
CREDITORS: Amounts falling due					
After more than one year	4		(4,269)		(5,485)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(1,000)</u>		<u>(1,450)</u>
			<u>107,467</u>		<u>86,697</u>



S. V. Ross

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

S & M ROSS (ROOFING) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST AUGUST 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Profit and Loss Account		<u>106,467</u>	<u>85,697</u>
SHAREHOLDERS' FUNDS		<u>107,467</u>	<u>86,697</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 financial statements 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 financial statements 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 financial statements 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 30th November 2001 and are signed on their behalf by:

MR S.V.L. ROSS
Director

The notes on pages 3 to 5 form part of these financial statements.

S & M ROSS (ROOFING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2001

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 (effective March 2000).

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 at a constant rate of charge on the balance of capital repayments outstanding.

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 2001

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st September 2000	77,779
Additions	9,497
At 31st August 2001	<u>87,276</u>
DEPRECIATION	
At 1st September 2000	42,734
Charge for year	11,700
At 31st August 2001	<u>54,434</u>
NET BOOK VALUE	
At 31st August 2001	<u>32,842</u>
At 31st August 2000	<u>35,045</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Hire purchase agreements	<u>9,681</u>	<u>17,232</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Hire purchase agreements	<u>4,269</u>	<u>5,485</u>

S & M ROSS (ROOFING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2001

5. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
10,000 Ordinary shares of £1.00 each	10,000	10,000

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	1,000	1,000