

MONAVON CONSTRUCTION LIMITED

ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 30TH JUNE 2008

Company No. 1424224 (England and Wales)

FRIDAY



\*ABHXN6KC\*

A82

16/01/2009

115

COMPANIES HOUSE

MONAVON CONSTRUCTION LIMITED

AUDITOR'S REPORT TO MONAVON CONSTRUCTION LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2008 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my 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 to report my opinion to you.

Basis of opinion

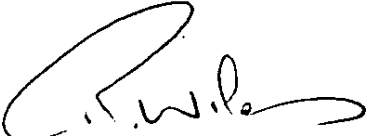
I conducted my work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Robert L. Wiles, FCA.,  
Chartered Accountant  
and Registered Auditor,  
33 Bush Hill,  
Winchmore Hill,  
London, N21 2BT.

15th December 2008




Chartered Accountant

MONAVON CONSTRUCTION LIMITEDABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2008

	<u>Notes</u>	<u>2008</u>		<u>2007</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		342,304		352,603
CURRENT ASSETS					
Stocks and work in progress		444,477		63,300	
Debtors		360,966		211,184	
		-----		-----	
		805,443		274,484	
CREDITORS: amounts falling due within one year	3	(946,526)		(358,195)	
		-----		-----	
NET CURRENT ASSETS (LIABILITIES)			(141,083)		(83,711)
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			201,221		268,892
CREDITORS: amounts falling due after more than one year	3		(128,612)		(165,030)
			-----		-----
NET ASSETS			£ 72,609		£103,862
			-----		-----
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Capital Reserve			100		100
Profit and loss account			72,409		103,662
			-----		-----
Shareholders' Funds			£72,609		£103,862
			-----		-----

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 15th December 2008 and signed on its behalf.

  
 I. McGowan  
 Director

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

MONAVON CONSTRUCTION LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30TH JUNE 2008

## 1. ACCOUNTING POLICIES

## 1.1 BASIS OF PREPARATION OF ACCOUNTS

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

## 1.2 TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company and the amounts received from sales of freehold and leasehold property and rents, ground rents and maintenance received, net of Value Added Tax and trade discounts.

## 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Property	1% per annum straight line basis
Plant and Equipment	25% per annum reducing balance basis
Office Furniture and Equipment	15% per annum reducing balance basis
Motor Vehicles	25% per annum reducing balance basis

## 1.4 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Land and property are stated at cost or valuation.

## 1.5 DEFERRED TAXATION

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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 near future.

MONAVON CONSTRUCTION LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30TH JUNE 2008

2. FIXED ASSETS	Tangible Fixed Assets	
	£	
COST		
At 1st July 2007	431,165	
Additions	-	
Disposals	-	
	-----	
At 30th June 2008	£431,165	
	-----	
DEPRECIATION		
At 1st July 2007	78,562	
On disposals	-	
Charge for year	10,299	
	-----	
At 30th June 2008	£88,861	
	-----	
NET BOOK VALUE		
At 30th June 2008	£342,304	
	-----	
At 30th June 2007	£352,603	
	-----	
3. CREDITORS		
Creditors include the following amounts of secured liabilities:		
	<u>2008</u>	<u>2007</u>
	£	£
Due within one year	195,479	206,573
Due after more than one year	128,612	165,030
	-----	-----
	£324,091	£371,603
	-----	-----
Creditors due after more than one year include instalments due after more than five years of £89,710 (2007 £89,710)		
4. CALLED UP SHARE CAPITAL	<u>2008</u>	<u>2007</u>
	£	£
AUTHORISED		
Ordinary Shares of £1 each	£200	£200
	===	===
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary Shares of £1 each	£100	£100
	---	---