

MONAVON CONSTRUCTION LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999

Company No. 1424224 (England and Wales)



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COMPANIES HOUSE

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28/03/00

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 1999 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 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. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

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.

28th January 2000



Chartered Accountant

MONAVON CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 1999

	Notes	1999	1998
	-----	-----	-----
FIXED ASSETS		£	£
Tangible assets	2	30,460	40,870
CURRENT ASSETS			
Stocks and work in progress		96,861	1,044,129
Debtors		55,214	59,007
Cash at bank		15,134	-
		-----	-----
		167,209	1,103,136
CREDITORS: amounts falling due within one year		(165,489)	(347,701)
		-----	-----
NET CURRENT ASSETS		1,720	755,435
TOTAL ASSETS LESS CURRENT LIABILITIES		-----	-----
		32,180	796,305
CREDITORS: Amounts falling due after more than one year	3	-	(444,530)
		-----	-----
NET ASSETS		£32,180	£351,775
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	4	100	2
Capital Reserve		100	-
Profit and loss account		31,980	351,773
		-----	-----
Shareholders' Funds		£32,180	£351,775
		-----	-----

The abbreviated financial statements, 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 28th January 2000 and signed on its behalf.

I. McGowan

I. McGowan
Director

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

MONAVON CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

The accounts are prepared under the historical cost convention.

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:

Office Furniture and Equipment	15% reducing balance basis
Motor Vehicles	25% 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.

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 director, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.6 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund during the year.

MONAVON CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999

2. FIXED ASSETS	Tangible Fixed Assets £	
COST		
At 1st July 1998	66,882	
Additions	-	
Disposals	(6,500)	

At 30th June 1999	£60,382	

DEPRECIATION		
At 1st July 1998	26,012	
On disposals	(5,850)	
Charge for year	9,760	

At 30th June 1999	£29,922	

NET BOOK VALUE		
At 30th June 1999	£30,460	

At 30th June 1998	£40,870	

3. CREDITORS	1999	1998

	£	£
Creditors include the following:		
Instalments due after more than five years	-	54,000
Secured creditors	-	620,765
	=====	
4. CALLED UP SHARE CAPITAL	1999	1998

	£	£
AUTHORISED		
Ordinary Shares of £1 each	£100	£100
	=====	
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary Shares of £1 each		
At 1st July 1998	2	2
Issue of Bonus Shares	198	-

	200	2
Transfer to Capital Reserve		
At 30th June 1999	100	-

	£100	£ 2
