

McQUILLAN BROS (BUILDERS) LIMITED

DIRECTORS REPORT

30 APRIL 1998

We present the report and financial statements for the year ended 30th April 1998.

PRINCIPAL ACTIVITY

The principal activity of the company is the undertaking of building construction and development.

DIRECTORS INTERESTS

The directors of the company during the year and their interest in the shares of the company as recorded in the register of directors interests are as follows:

	<u>30th April 1998</u>	<u>30th April 1997</u>
J McQUILLAN	201	201

Signed on behalf of the Board



MRS J McQUILLAN
Secretary



McQUILLAN BROS (BUILDERS) LIMITED

BALANCE SHEET AS AT 30th April 1998

	1998		1997	
	£	£	£	£
<u>Fixed Assets</u>				
Plant & Equipment	-	-	300	
Revisionary Interest on Land	11250	11550	11250	11550
<u>Current Assets</u>				
Work in progress	172807		178364	
Debtors and Prepayments	3835		2628	
Cash at Bank and in Hand	-		-	
	176642		180992	
Liabilities				
Bank Account	6617		8485	
Creditors	5542		9681	
	12159	164483	18166	162826
Net current assets		176033		174376
Total assets less liabilities				
Capital and Reserves:				
Called Up Share Capital		550		550
Share Premium Account		308498		308498
Profit and Loss Account				
Retained Profits	(134672)		(136952)	
Profit Year to Date	1657	(133015)	2280	(134672)
TOTAL SHAREHOLDER FUNDS		176033		174376

The Directors have:-

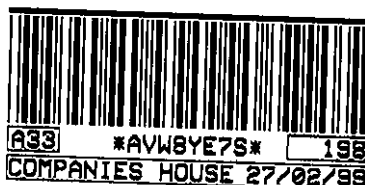
Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1).

Acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.

Acknowledge their responsibilities for preparing accounts which give a true and fair view of the Company and its profit for the year to 31st March 1998.

Taken advantage of the exemptions conferred by Section 246 of the Companies Act 1985 as a small company with a turnover below £90,000 and can confirm that no notice has been deposited at the registered office of the company pursuant to Section 249 (2) requesting an audit be conducted for the year ending 31st March 1998.

J McQuillan
J McQuillan



McQUILLAN BROS (BUILDERS) LIMITED

Profit and Loss Account to the 30th April 1998

	1998	1997
	£	£
Turnover	44597	51884
Cost of Sales	23245	21303
Gross Profit	21352	30541
Net Operating Expenses		
Administrative Expenses	19695	28261
Other Operating Income		
	1657	2280
interest payable	-	-
<u>Profit Before taxation</u>	1657	2280
Taxation	-	-
<u>Profit / Loss after Tax</u>	1657	2280