

Edgemont Construction Limited

Abbreviated Annual Report

Year Ended 31 July 2007

Company Registration Number 01992332



Edgemont Construction Limited

Abbreviated Accounts

Year Ended 31 July 2007

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Edgemont Construction Limited

Abbreviated Balance Sheet

31 July 2007

	Note	2007 £	2006 £
Fixed Assets	2		
Tangible assets		<u>213,473</u>	<u>102,296</u>
Current Assets			
Stocks		313,983	20,983
Debtors		133,317	26,506
Cash at bank and in hand		<u>34,671</u>	<u>46,411</u>
		<u>481,971</u>	<u>93,900</u>
Creditors: Amounts falling due within one year	3	<u>(640,273)</u>	<u>(133,825)</u>
Net Current Liabilities		<u>(158,302)</u>	<u>(39,925)</u>
Total Assets Less Current Liabilities		<u>55,171</u>	<u>62,371</u>
Creditors: Amounts falling due after more than one year	4	<u>(25,724)</u>	<u>(33,076)</u>
		<u>29,447</u>	<u>29,295</u>
Capital and Reserves			
Called-up equity share capital	5	100	100
Profit and loss account		<u>29,347</u>	<u>29,195</u>
Shareholders' Funds		<u>29,447</u>	<u>29,295</u>

The Balance sheet continues on the following page

Edgemont Construction Limited

Abbreviated Balance Sheet *(continued)*

31 July 2007

The director is 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 director acknowledges his responsibility 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts have been approved for issue by the director

on 29/01/08 2008



Mr T Betts

Edgemont Construction Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2007

1. Accounting Policies

(a) 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 January 2005)

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) 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

Freehold Property	- 2% straight line
Fixtures, Fittings & Equipment	- 25% straight line
Motor Vehicles	- 25% reducing balance

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(f) 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 on a straight line basis

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

(h) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Edgemont Construction Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2007

1. Accounting Policies *(continued)*

(i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 August 2006	136,264
Additions	122,130
Disposals	<u>(21,691)</u>
At 31 July 2007	<u>236,703</u>
Depreciation	
At 1 August 2006	33,968
Charge for year	8,424
On disposals	<u>(19,162)</u>
At 31 July 2007	<u>23,230</u>
Net Book Value	
At 31 July 2007	<u>213,473</u>
At 31 July 2006	<u>102,296</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

	2007 £	2006 £
Bank loans and overdrafts	333,716	24,901
Hire purchase agreements	<u>-</u>	<u>294</u>
	<u>333,716</u>	<u>25,195</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

	2007 £	2006 £
Bank loans and overdrafts	<u>25,724</u>	<u>33,076</u>

Edgemont Construction Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2007

5. Share Capital

Authorised share capital:

	2007 £	2006 £
Equity shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Equity shares				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>