

**EDGEMONT CONSTRUCTION LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JULY 2012**

# Draft Accounts

**PEPLOWS**  
Chartered Accountants  
Alderbourne  
Greenway Road  
St Marychurch  
Torquay  
Devon  
TQ1 4NJ

TUESDAY



A04      \*A20MBA7V\*      #168  
22/01/2013  
COMPANIES HOUSE

# **EDGEMONT CONSTRUCTION LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2012**

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# EDGEMONT CONSTRUCTION LTD

## ABBREVIATED BALANCE SHEET

31 JULY 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		6,698	7,564
<b>CURRENT ASSETS</b>			
Stocks		101,617	101,617
Debtors		82,005	84,245
Cash at bank and in hand		138,940	157,050
		<u>322,562</u>	<u>342,912</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>89,952</u>	<u>88,524</u>
<b>NET CURRENT ASSETS</b>		<u>232,610</u>	<u>254,388</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>239,308</u>	<u>261,952</u>
<b>CREDITORS. Amounts falling due after more than one year</b>	<b>4</b>	71,174	80,354
<b>PROVISIONS FOR LIABILITIES</b>		736	764
		<u>167,398</u>	<u>180,834</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and loss account		167,298	180,734
<b>SHAREHOLDERS' FUNDS</b>		<u>167,398</u>	<u>180,834</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

# EDGEMONT CONSTRUCTION LTD

## ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2012

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These abbreviated accounts were approved and signed by the director and authorised for issue on 16 January 2013



MR T BETTS  
Director

Company Registration Number 01992332

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

# EDGEMONT CONSTRUCTION LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

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### 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 April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **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

Fixtures & Fittings	- 25% per annum on a straight line basis
Motor Vehicles	- 25% per annum on a reducing balance basis

#### **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

#### **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

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# EDGEMONT CONSTRUCTION LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 August 2011	20,296
Additions	4,418
Disposals	(8,395)
<b>At 31 July 2012</b>	<b><u>16,319</u></b>
<b>DEPRECIATION</b>	
At 1 August 2011	12,732
Charge for year	2,744
On disposals	(5,855)
<b>At 31 July 2012</b>	<b><u>9,621</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 July 2012</b>	<b><u>6,698</u></b>
At 31 July 2011	<u>7,564</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

	2012 £	2011 £
Bank loans and overdrafts	<u>8,964</u>	<u>8,664</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

	2012 £	2011 £
Bank loans and overdrafts	<u>71,174</u>	<u>80,354</u>

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>