

EDGEMONT CONSTRUCTION LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2012

Draft Accounts

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

TUESDAY



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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 £	£
FIXED ASSETS	2				
Tangible assets			6,698		7,564
CURRENT ASSETS					
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>	
CREDITORS: Amounts falling due within one year	3	<u>89,952</u>		<u>88,524</u>	
NET CURRENT ASSETS			<u>232,610</u>		<u>254,388</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>239,308</u>		<u>261,952</u>
CREDITORS. Amounts falling due after more than one year	4		71,174		80,354
PROVISIONS FOR LIABILITIES			<u>736</u>		<u>764</u>
			<u>167,398</u>		<u>180,834</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and loss account			167,298		180,734
SHAREHOLDERS' FUNDS			<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

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

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 £
COST	
At 1 August 2011	20,296
Additions	4,418
Disposals	<u>(8,395)</u>
At 31 July 2012	<u>16,319</u>
DEPRECIATION	
At 1 August 2011	12,732
Charge for year	2,744
On disposals	<u>(5,855)</u>
At 31 July 2012	<u>9,621</u>
NET BOOK VALUE	
At 31 July 2012	<u>6,698</u>
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		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>