

DAVID NEVE BUILDING CONTRACTOR LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

PKF



DAVID NEVE BUILDING CONTRACTOR LIMITED

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**INDEPENDENT AUDITORS' REPORT TO
DAVID NEVE BUILDING CONTRACTOR LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 December 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our 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 our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our 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 are properly prepared in accordance with those provisions.

Great Yarmouth, UK

15 April 2004



PKF

Registered Auditors

DAVID NEVE BUILDING CONTRACTOR LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible	2	68,059	72,704
CURRENT ASSETS			
Stocks		45,273	60,565
Debtors		330,428	228,260
Cash at bank and in hand		477	24,570
		<u>376,178</u>	<u>313,395</u>
CREDITORS: amounts falling due within one year	3	(203,971)	(178,998)
NET CURRENT ASSETS		<u>172,207</u>	<u>134,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>240,266</u>	<u>207,101</u>
CREDITORS: amounts falling due after more than one year	3	(44,430)	(45,961)
PROVISIONS FOR LIABILITIES AND CHARGES		(1,921)	(1,941)
NET ASSETS		<u><u>193,915</u></u>	<u><u>159,199</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		193,913	159,197
		<u><u>193,915</u></u>	<u><u>159,199</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 15.4.04 2004

Signed on behalf of the board of directors



D R Neve

Director

DAVID NEVE BUILDING CONTRACTOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax.

(c) Tangible fixed assets

Tangible fixed assets are stated at cost 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:

Freehold buildings	5 % straight line
Plant, machinery, fixtures and fittings	15 % reducing balance
Motor vehicles	20 % reducing balance
Computer equipment	33 % straight line

Freehold land is not depreciated.

(d) Finance and operating leases

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease on a straight line basis.

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

(e) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis, and includes all direct costs incurred. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

(f) Deferred taxation

Deferred tax is recognised in respect of all timing differences that give rise to an obligation to pay tax in the future. Deferred tax assets are not recognised where the basis of their recoverability is uncertain. Deferred tax is measured on a non-discounted basis.

(g) Pensions

The company operates a defined contribution pension scheme and the pension charge in the profit and loss account represents the amounts payable by the company to the fund in respect of the year.

DAVID NEVE BUILDING CONTRACTOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2003	148,828
Additions	4,688
Disposals	(6,425)
At 31 December 2003	<u>147,091</u>
Depreciation	
At 1 January 2003	76,124
Charge for the year	7,915
On disposals	(5,007)
At 31 December 2003	<u>79,032</u>
Net book amount	
At 31 December 2003	<u><u>68,059</u></u>
At 31 December 2002	<u><u>72,704</u></u>

3 CREDITORS

Creditors amounting to **£1,531** (2002 - £4,156) are secured.

4 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid No	£
At 1 January 2003 and 31 December 2003			
Ordinary shares of £1 each	<u>100</u>	<u>2</u>	<u>2</u>