

COMPANY REGISTRATION NUMBER 02491994

B.J. CHAMPION CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30th APRIL 2012

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COMPANIES HOUSE

taylorcocks | chartered accountants
chartered tax advisers

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

B.J. CHAMPION CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2012

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B.J. CHAMPION CONTRACTORS LIMITED

INDEPENDENT AUDITOR'S REPORT TO B.J. CHAMPION CONTRACTORS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of B J Champion Contractors Limited for the year ended 30th April 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

GRAHAM FIGGINS (Senior Statutory Auditor)

For and on behalf of

taylorcocks | chartered accountants
& statutory auditors

Office Portsmouth

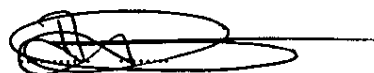
Date 24/1/13

B.J. CHAMPION CONTRACTORS LIMITED**ABBREVIATED BALANCE SHEET****30th APRIL 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		980,400	957,115
Investments		137,116	137,116
		<u>1,117,516</u>	<u>1,094,231</u>
CURRENT ASSETS			
Stocks		1,352,748	2,048,823
Debtors	3	245,622	517,942
		<u>1,598,370</u>	<u>2,566,765</u>
CREDITORS: Amounts falling due within one year	4	<u>1,513,576</u>	<u>2,259,158</u>
NET CURRENT ASSETS		<u>84,794</u>	<u>307,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,202,310</u>	<u>1,401,838</u>
CREDITORS: Amounts falling due after more than one year	5	947,999	1,206,475
PROVISIONS FOR LIABILITIES		<u>12,083</u>	<u>6,414</u>
		<u>242,228</u>	<u>188,949</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		242,128	188,849
SHAREHOLDERS' FUNDS		<u>242,228</u>	<u>188,949</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21/01/13, and are signed on their behalf by



MR B J CHAMPION

Company Registration Number 02491994

The notes on pages 3 to 6 form part of these abbreviated accounts.

B.J. CHAMPION CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 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)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover in respect of developments represents the total sales value of legally completed properties. Turnover on contracting work represents amounts receivable during the year, exclusive of VAT, for goods and services provided to customers.

Amortisation

Amortisation 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:

Goodwill - Over 5 years

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:

Land and Buildings - Over the life of the lease
Plant & Machinery - 25% reducing balance or 5/10 years straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike the statutory accounting rules within the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Companies Act 2006 is required in order to give a true and fair view.

Stocks

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

B.J. CHAMPION CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2012

1. ACCOUNTING POLICIES *(continued)*

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.

Leased assets and obligations

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance lease'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

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.

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.

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

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 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.

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.

B.J. CHAMPION CONTRACTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30th APRIL 2012****2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1st May 2011	149,000	1,585,692	1,003,781	2,738,473
Additions	–	110,013	–	110,013
Disposals	–	(29,806)	–	(29,806)
At 30th April 2012	<u>149,000</u>	<u>1,665,899</u>	<u>1,003,781</u>	<u>2,818,680</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF				
At 1st May 2011	149,000	628,577	866,665	1,644,242
Charge for year	–	84,979	–	84,979
On disposals	–	(28,057)	–	(28,057)
At 30th April 2012	<u>149,000</u>	<u>685,499</u>	<u>866,665</u>	<u>1,701,164</u>
NET BOOK VALUE				
At 30th April 2012	<u>–</u>	<u>980,400</u>	<u>137,116</u>	<u>1,117,516</u>
At 30th April 2011	<u>–</u>	<u>957,115</u>	<u>137,116</u>	<u>1,094,231</u>

The company holds 100% of the issued share capital in the companies listed below, all of which are incorporated in the United Kingdom

Shore (Holdings) Limited, Shore Developments Limited which are both dormant companies and
Champion Build Limited which operates as a general building company

3. DEBTORS

Debtors include amounts of £98,750 (2011 - £113,870) falling due after more than one year

4. 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	549,820	550,070
Hire purchase agreements	34,190	19,735
	<u>584,010</u>	<u>569,805</u>

5. 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	731,565	812,091
Hire purchase agreements	66,434	35,284
	<u>797,999</u>	<u>847,375</u>

Included within bank loans above is £216,483 (2011 - £351,807) due greater than five years

B.J. CHAMPION CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2012

6. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

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>

7. ULTIMATE PARENT COMPANY

The company's ultimate parent company and controlling party is B J Champion Holdings Limited which is incorporated in England & Wales

The consolidated accounts of the largest group of which the company is a member and for which accounts are prepared can be obtained from the Company Secretary, B J Champion Holdings Limited, Champion House, Roentgen Court, Roentgen Road, Daneshill, Basingstoke, Hampshire, RG24 8NT