

Co. Reg. No:-02726231

BUCKLE & DAVIES CONSTRUCTION LIMITED
ABBREVIATED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 1995



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REPORT OF THE AUDITORS TO THE MEMBERS OF
BUCKLE & DAVIES CONSTRUCTION LIMITED

Auditors' report to the directors of Buckle & Davies Construction Limited under Schedule 8 Paragraph 8 of the Companies Act 1985.

We have examined the abbreviated financial statements on pages one to three together with the full financial statements of Buckle & Davies Construction Limited for the year ended 31st July 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions conferred by Part I of Schedule 8 and that the abbreviated financial statements have been properly prepared in accordance with Schedule 8 from the full financial statements.

In our opinion the company is entitled to the exemptions conferred by Part I of Schedule 8 and the abbreviated financial statements have been properly prepared in accordance with Schedule 8.

We reported as auditors of Buckle & Davies Construction Limited to the members on 30th January 1996 on the company's full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st July 1995 and our audit opinion was as follows:

We have audited the financial statements on pages five to ten which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of Directors and Auditors

As described above, the Company's Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Continued.....

REPORT OF THE AUDITORS TO THE MEMBERS OF
BUCKLE & DAVIES CONSRUCTION LIMITED (Continued)

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 31st July 1995 and its profits for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Orchard House,
Manor Green,
Harwell,
Oxon.

30th January, 1996



SMITHS
Chartered Accountants
and Registered Auditors

BUCKLE & DAVIES CONSTRUCTION LIMITED

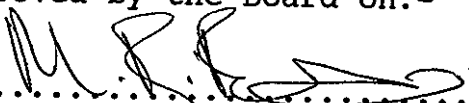

ABBREVIATED BALANCE SHEET

AT 31ST JULY 1995

		<u>1995</u> £	<u>1994</u> £
FIXED ASSETS			
Tangible assets	6	-	64,607
CURRENT ASSETS			
Stocks	7	53,832	163,951
Debtors	8	75,866	54,131
Cash at bank and in hand		35	41,668
		<u>129,733</u>	<u>259,750</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	155,138	273,304
NET CURRENT LIABILITIES		<u>(25,405)</u>	<u>(13,554)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(25,405)</u>	<u>51,053</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	10	-	4,435
NET ASSETS		<u>(25,405)</u>	<u>46,618</u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Profit and loss account		<u>(25,505)</u>	<u>46,518</u>
Shareholders funds	12	<u>(25,405)</u>	<u>46,618</u>

Advantage has been taken of the exemptions for small companies conferred by Part I of Schedule 8 of the Companies Act 1985, because in the directors' opinion, the company is entitled to benefit from those exemptions as a small company.

Approved by the Board on:- 30th January, 1996


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 M.R. BUCKLE)
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 D.W. DAVIES) Directors

BUCKLE & DAVIES CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 1995

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's accounts.

Accounting Convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover is the amount receivable for goods supplied and services provided net of value added tax.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset (evenly) over its expected useful life. The annual depreciation rates used are as follows:-

Plant and machinery	20% Reducing Balance
Motor vehicles	30% Reducing Balance

Stocks and work in progress

These are valued on a first in, first out basis at the lower of cost and net realisable value. In respect of work in progress and finished goods, cost includes attributable overheads based on the normal level of activity.

Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that the directors consider such timing differences will reverse in the foreseeable future.

BUCKLE & DAVIES CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 1994

2. TANGIBLE FIXED ASSETS

Cost

1995
£

At 1st August 1994

123,169

Additions

1,325

Disposals

(124,494)

At 31st July 1995

-

Depreciation

At 1st August 1994

58,651

Charge for year

8,811

Disposals

(67,462)

At 31st July 1995

-

Net Book Value at 31st July 1995

-

Net Book Value at 31st July 1994

64,608

3. CALLED UP SHARE CAPITAL

1995
£

1994
£

Authorised, Ordinary Shares
of £1 each

100

100

Allotted, Issued and Fully Paid
Ordinary Shares of £1 each

100

100