

CEDARWOOD BUILDERS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 1998

EXEMPT FROM AUDIT UNDER s249a(1) OF  
THE COMPANIES ACT 1985



LANGARD LIFFORD HALL  
REGISTERED AUDITORS  
CHARTERED CERTIFIED ACCOUNTANTS

CEDARWOOD BUILDERS LIMITEDABBREVIATED BALANCE SHEETAS AT 30 SEPTEMBER 1998

	Note	£	£	£	1997 £
<u>FIXED ASSETS</u>					
Tangible Assets	2		2,044		844
<u>CURRENT ASSETS</u>					
Stocks		2,500		3,100	
Debtors		19,259		13,283	
Cash at Bank and in Hand		1,072		-	
		22,831		16,383	
<u>CREDITORS:</u>					
Amounts due within one year		16,498		17,969	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			6,333		(1,586)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			8,377		(742)
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	3		2		2
Profit and Loss Account			8,375		(744)

For the year ended 30 September 1998 the Company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have requested an audit for the current financial year pursuant to subsection 2 of section 249B of the Act.

The Director acknowledges her responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Act and 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 226, and which otherwise comply with the requirements of the Act relating to Financial Statements.

Advantage is taken in the preparation of the Financial Statements of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985. In the Director's opinion, the Company is entitled to those exemptions as a small company.

The Financial Statements were approved and signed  
by the Director on 28 April 1999:

...*M. Holland*..... Director  
Maureen Barbara Holland

8,377	(742)
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The Notes on Pages 2 and 3 form part of these Abbreviated Financial Statements.

CEDARWOOD BUILDERS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS30 SEPTEMBER 19981. ACCOUNTING POLICIESBasis of Accounting

The Financial Statements have been prepared in accordance with applicable accounting standards under the historical cost accounting rules.

Depreciation

Depreciation has been provided on all Tangible Fixed Assets over their useful lives on a reducing balance basis at the following annual rates:

Motor Vehicles	25%
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Stocks

Stocks are valued at the lower of Cost and Net Realisable Value. Net Realisable Value is based on estimated selling price less the estimated cost of disposal.

Deferred Taxation

Deferred Taxation is provided in respect of the material taxation effect of timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Cash Flow Statement

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

2. TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u> £
<u>COST</u>	
At 1 October 1997	1,500
Additions in year	2,330
Disposals	(800)
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At 30 September 1998	3,030
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<u>DEPRECIATION</u>	
At 1 October 1997	656
Charge for year	680
Disposals	(350)
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At 30 September 1998	986
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<u>NET BOOK VALUE</u>	
At 30 September 1998	2,044
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At 30 September 1997	844
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CEDARWOOD BUILDERS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS30 SEPTEMBER 19983. CALLED UP SHARE CAPITAL

Ordinary Shares of £1 each

	<u>£</u>	<u>1997</u> <u>£</u>
Authorised Share Capital	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid	<u>2</u>	<u>2</u>