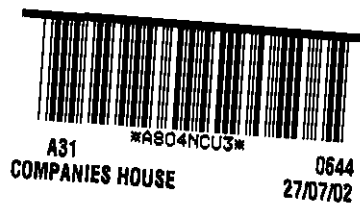


Company Number: 2910751

A. BUCHANAN CONTRACTORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002



WOOLFORD & CO CHARTERED ACCOUNTANTS



A. BUCHANAN CONTRACTORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

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Notes to the abbreviated financial statements	3 to 4

A. BUCHANAN CONTRACTORS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the 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 report our opinion to you.

Basis of opinion


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. 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Hillbrow House
Hillbrow Road
Esher, Surrey
KT10 9NW

24/7/02
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WOOLFORD & CO.
Chartered Accountants
& Registered Auditors

A. BUCHANAN CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2002

	Note	2002		2001	
		£	£	£	£
Fixed assets	2				
Tangible assets			447,446		324,028
Current assets					
Stocks		149,051		340,457	
Debtors		350,606		78,572	
Cash at bank and in hand		438		378,298	
		<u>500,095</u>		<u>797,327</u>	
Creditors: Amounts falling Due within one year		<u>(313,991)</u>		<u>(591,000)</u>	
Net current assets			186,104		206,327
Total assets less current liabilities			<u>633,550</u>		<u>530,355</u>
Creditors: Amounts falling due After more than one year			<u>(24,375)</u>		<u>(171,081)</u>
			<u>609,175</u>		<u>359,274</u>
Capital and reserves					
Called-up equity share capital	4		2		2
Profit and loss account			609,173		359,272
Shareholders' funds			<u>609,175</u>		<u>359,274</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 17/7/02, and are signed on their behalf by:


A. Buchanan

The notes on pages 3 to 4 form part of these financial statements.

A. BUCHANAN CONTRACTORS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.

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:

Plant & Machinery	- 25% per annum
Fixtures & Fittings	- 20% to 30% per annum
Motor Vehicles	- 25% per annum

Stocks

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

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Pension costs

The company operates a defined contribution pension scheme for the directors. 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.

A. BUCHANAN CONTRACTORS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1st April 2001	636,817
Additions	333,727
Disposals	<u>(36,910)</u>
At 31st March 2002	<u>933,634</u>
Depreciation	
At 1st April 2001	312,789
Charge for year	203,187
On disposals	<u>(29,788)</u>
At 31st March 2002	<u>486,188</u>
Net book value	
At 31st March 2002	<u>447,446</u>
At 31st March 2001	<u>324,028</u>

3. Transactions with the directors

At 31st March 2002 A. Buchanan owed £23,370 (2001: was owed £97,488) on his director's current account. This was the maximum liability during the year.

During the year ended 31st March 2002, the company invoiced A. and M. Buchanan £12,288 (2001: £25,732) in respect of building works carried out at their private residence.

4. Share capital

Authorised share capital:

	2002 £	2001 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
	2002 £	2001 £
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>