

REGISTERED NUMBER: 2983944 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2000

FOR

P. J. STEEL CONSTRUCTION LIMITED



P. J. STEEL CONSTRUCTION LIMITED

COMPANY INFORMATION
for the Year Ended 29 February 2000

DIRECTOR:

Mrs J Harris

SECRETARY:

P J Harris

REGISTERED OFFICE:

Cheyney House
Lewes Road
Ringmer
East Sussex
BN8 5QG

REGISTERED NUMBER:

2983944 (England and Wales)

AUDITORS:

P Chadwick Limited
Chartered Certified Accountants
Register Auditors
Cheyney House
Lewes Road
Ringmer
East Sussex BN8 5QG

P. J. STEEL CONSTRUCTION LIMITED

REPORT OF THE AUDITORS TO
P. J. STEEL CONSTRUCTION LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 29 February 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



P Chadwick Limited
Chartered Certified Accountants
Register Auditors
Cheyney House
Lewes Road
Ringmer
East Sussex BN8 5QG

Dated:

21/12/00

P. J. STEEL CONSTRUCTION LIMITED

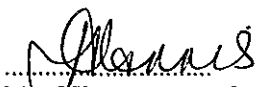
ABBREVIATED BALANCE SHEET

29 February 2000

		<u>29.2.00</u>		<u>28.2.99</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		32,253		15,032
CURRENT ASSETS:					
Stocks		2,800		1,800	
Debtors		84,246		56,170	
Cash at bank		<u>2,904</u>		<u>16,659</u>	
		89,950		74,629	
CREDITORS: Amounts falling due within one year	3	<u>46,015</u>		<u>40,422</u>	
NET CURRENT ASSETS:			<u>43,935</u>		<u>34,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			76,188		49,239
CREDITORS: Amounts falling due after more than one year	3		<u>3,350</u>		-
			<u>£72,838</u>		<u>£49,239</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>72,836</u>		<u>49,237</u>
SHAREHOLDERS' FUNDS:			<u>£72,838</u>		<u>£49,239</u>

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

ON BEHALF OF THE BOARD:


Mrs J Harris - DIRECTOR

Approved by the Board on 13/2/00

The notes form part of these financial statements

P. J. STEEL CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 29 February 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 29 February 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 1999	16,031
Additions	<u>25,230</u>
At 29 February 2000	<u>41,261</u>
DEPRECIATION:	
At 1 March 1999	999
Charge for year	<u>8,009</u>
At 29 February 2000	<u>9,008</u>
NET BOOK VALUE:	
At 29 February 2000	<u>32,253</u>
At 28 February 1999	<u>15,032</u>

3. CREDITORS

The following secured debts are included within creditors:

	29.2.00	28.2.99
	£	£
Hire purchase contracts	<u>5,271</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	29.2.00	28.2.99
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	29.2.00	28.2.99
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>