

**LATHLAW CONSTRUCTION LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2000**  
**COMPANY NUMBER 3277210**



# **LATHLAW CONSTRUCTION LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	-	N S Lathwood A G Lawrence
<b>Secretary</b>	-	R G Lawrence
<b>Registered Office</b>	-	6 Forge Lane Little Aston Sutton Coldfield West Midlands B74 3BE
<b>Accountants</b>	-	Carroll & Co Chartered Accountants 335 Jockey Road Boldmere Sutton Coldfield West Midlands B73 5XE
<b>Bankers</b>	-	National Westminster Bank plc 30 Anchor Road Aldridge Walsall WS9 8PJ
<b>Company Number</b>	-	3277210

# **LATHLAW CONSTRUCTION LIMITED**

## **DIRECTORS' REPORT**

The directors present their report and the accounts for the year ended 30 November 2000.

### **Principal Activity**

The company's principal activity is the provision of building services.

### **Directors**

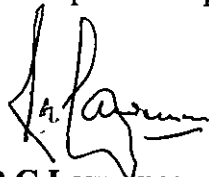
The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:-

	<b><u>30.11.00.</u></b>	<b><u>30.11.99.</u></b>
N S Lathwood	63	37
A G Lawrence	37	37
B T Felton & Sons Ltd (resigned 6 July 2000)	-	26

### **Small Company Rules**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

This report was approved by the board on 23 February 2001 and signed on its behalf.



**R G Lawrence**  
Secretary

**LATHLAW CONSTRUCTION LIMITED**

**ACCOUNTANT'S REPORT TO THE DIRECTORS OF**  
**LATHLAW CONSTRUCTION LIMITED**

In accordance with instructions given to us, we have prepared without carrying out an audit, the accounts on pages 3 to 7 from the accounting records of Lathlaw Construction Limited from information and explanations given to us.



Carroll & Co  
Chartered Accountants  
335 Jockey Road  
Boldmere  
Sutton Coldfield  
West Midlands  
B73 5XE

23 February 2001

**LATHLAW CONSTRUCTION LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 NOVEMBER 2000**

	<b><u>Notes</u></b>	<b><u>2000</u></b> £	<b><u>1999</u></b> £
<b><u>TURNOVER</u></b>		395,961	397,826
Cost of Sales		(357,869)	(350,460)
<b><u>GROSS PROFIT</u></b>		<u>38,092</u>	<u>47,366</u>
Administrative Expenses		(31,620)	(45,979)
<b><u>OPERATING PROFIT</u></b>	<b>2</b>	<u>6,472</u>	<u>1,387</u>
Interest Payable		(1,400)	(1,621)
Interest Receivable		1	-
<b><u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u></b>		<u>5,073</u>	<u>(234)</u>
<b><u>TAXATION ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES</u></b>	<b>3</b>	(536)	3
		<u>4,537</u>	<u>(231)</u>
Dividends	<b>4</b>	(4,000)	-
<b><u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u></b>		<u>537</u>	<u>(231)</u>
<b><u>RETAINED PROFIT BROUGHT FORWARD</u></b>		165	396
<b><u>RETAINED PROFIT CARRIED FORWARD</u></b>		<u><u>702</u></u>	<u><u>165</u></u>

The notes on pages 5 to 7 form part of these financial statements.


# **LATHLAW CONSTRUCTION LIMITED**

## **BALANCE SHEET AS AT 30 NOVEMBER 2000**

	<b><u>Notes</u></b>	<b><u>2000</u></b>	<b><u>1999</u></b>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	5	4,835	2,838
<b><u>CURRENT ASSETS</u></b>			
Stocks and Work in Progress		17,920	31,760
Debtors	6	59,144	63,568
Bank Deposit Account		1,001	-
		<u>78,065</u>	<u>95,328</u>
<b><u>CREDITORS: Amounts falling due within one year</u></b>	7	<u>(82,098)</u>	<u>(97,901)</u>
<b><u>NET CURRENT ASSETS</u></b>		(4,033)	(2,573)
<b><u>NET ASSETS</u></b>		<u>802</u>	<u>265</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	8	100	100
Profit and Loss Account		702	165
<b><u>SHAREHOLDERS' FUNDS</u></b>		<u>802</u>	<u>265</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2000 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, in accordance with the Financial Reporting Standard for Smaller Entities, (effective March 2000) were approved by the board on 23 February 2001 and signed on its behalf.

  
**N S Lathwood**  
**Director**

The notes on pages 5 to 7 form part of these financial statements.

**LATHLAW CONSTRUCTION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2000**

**1. ACCOUNTING POLICIES**

**(a) Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention.

**(b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**(c) Depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Motor Vehicles	25% reducing balance basis
Fixtures and Fittings	25% reducing balance basis
Office Equipment	33% reducing balance basis

**(d) Stocks and work in progress**

Stocks and work in progress are valued at lower of cost and net realisable value. The cost of work in progress comprises materials, direct labour and attributable overheads. Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on completion and disposal.

**(e) Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2. OPERATING PROFIT**

	<b><u>2000</u></b>	<b><u>1999</u></b>
Operating Profit is arrived at after charging:-	<b>£</b>	<b>£</b>
Depreciation of Tangible Fixed Assets		
- owned by the company	925	946
Directors' Emoluments	21,742	21,350
	<u>          </u>	<u>          </u>

**LATHLAW CONSTRUCTION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2000**

**3. TAXATION**

	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
Corporation Tax @ 13.3%	536	-
Prior year adjustment	-	(3)
	<u>536</u>	<u>(3)</u>

**4. DIVIDENDS**

Dividends of £40 per share were paid in the year	<u>4,000</u>	<u>-</u>
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**5. TANGIBLE FIXED ASSETS**

	<b><u>Motor Vehicles</u></b>	<b><u>Fixtures &amp; Fittings</u></b>	<b><u>Office Equipment</u></b>	<b>£</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 December 1999	4,455	776	-	5,231
Additions	-	-	2,922	2,922
At 30 November 2000	<u>4,455</u>	<u>776</u>	<u>2,922</u>	<u>8,153</u>
<b>Depreciation</b>				
At 1 December 1999	1,950	443	-	2,393
Charge for year	626	83	216	925
At 30 November 2000	<u>2,576</u>	<u>526</u>	<u>216</u>	<u>3,318</u>
<b>Net Book Value</b>				
At 30 November 2000	<u>1,879</u>	<u>250</u>	<u>2,706</u>	<u>4,835</u>
At 30 November 1999	<u>2,505</u>	<u>333</u>	<u>-</u>	<u>2,838</u>

**6. DEBTORS**

	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
Trade Debtors	57,688	60,380
Other Debtors	1,456	3,188
	<u>59,144</u>	<u>63,568</u>



**LATHLAW CONSTRUCTION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2000**

<b>7. <u>CREDITORS - Falling due within one year</u></b>	<b><u>2000</u></b>	<b><u>1999</u></b>
	<b>£</b>	<b>£</b>
Bank Overdraft	14,117	41,034
Trade Creditors	44,450	46,823
Accruals	20,380	8,442
Taxation and Social Security Costs	2,615	1,602
Corporation Tax	536	
	<hr/>	<hr/>
	82,098	97,901
	<hr/>	<hr/>

**8. CALLED UP SHARE CAPITAL**

<b>Authorised</b>	100	100
100 Ordinary Shares of £1 each	<hr/>	<hr/>

<b>Allotted and Fully Paid</b>		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>

**9. RELATED PARTY TRANSACTIONS**

Mr A Lawrence is a director of A G Lawrence (Plastering) Limited from whom the company bought services to the value of £10,954 during the year, on normal commercial terms.