

KLT CONSTRUCTION LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 AUGUST 2001



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YEAR ENDED 31 AUGUST 2001

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KLT CONSTRUCTION LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 AUGUST 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		281,404	135,547
CURRENT ASSETS			
Stocks	31,073	-	-
Debtors	108,386	152,933	152,933
Cash at bank and in hand	103,082	26,599	26,599
	242,541	179,532	179,532
CREDITORS: Amounts falling due within one year	(432,156)	(251,734)	(251,734)
NET CURRENT LIABILITIES		(189,615)	(72,202)
TOTAL ASSETS LESS CURRENT LIABILITIES		91,789	63,345
CREDITORS: Amounts falling due after more than one year		(14,912)	(11,453)
		76,877	51,892
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		76,777	51,792
SHAREHOLDERS' FUNDS		76,877	51,892

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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, so far as applicable to the company.

These accounts 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 and signed by the director on 2 May 2002

R TAYLOR
Director



The notes on pages 2 to 3 form part of these financial statements.

KLT CONSTRUCTION LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2001****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	- 20% Straight line
Fixtures, Fittings & Equipment -	25% Reducing balance
Motor Vehicles	- 25% Reducing balance

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 on a straight line basis.

KLT CONSTRUCTION LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2001****2. FIXED ASSETS**

	Tangible Fixed Assets £
COST	
At 1 September 2000	191,676
Additions	199,641
Disposals	(14,500)
At 31 August 2001	<u><u>376,817</u></u>
DEPRECIATION	
At 1 September 2000	56,129
Charge for year	42,184
On disposals	(2,900)
At 31 August 2001	<u><u>95,413</u></u>
NET BOOK VALUE	
At 31 August 2001	<u><u>281,404</u></u>
At 31 August 2000	<u><u>135,547</u></u>

3. TRANSACTIONS WITH THE DIRECTOR

During the year the company purchased at market value motor vehicles from Mr R Taylor amounting to £102,000.

4. SHARE CAPITAL**Authorised share capital:**

	2001	2000
	£	£
1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>