

**A. LEES BRICKLAYING CONTRACTORS
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 1999

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A. LEES BRICKLAYING CONTRACTORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 1999

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A. LEES BRICKLAYING CONTRACTORS LIMITED**ABBREVIATED BALANCE SHEET****31ST MAY 1999**

	Note	1999		1998	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			6,400		7,200
Tangible assets			<u>4,413</u>		<u>2,961</u>
			10,813		10,161
CURRENT ASSETS					
Stocks		3,500		4,500	
Debtors		22,512		15,291	
Cash at bank and in hand		<u>22,065</u>		<u>-</u>	
		48,077		19,791	
CREDITORS: Amounts falling due within one year		<u>(58,878)</u>		<u>(23,797)</u>	
NET CURRENT LIABILITIES			(10,801)		(4,006)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12</u>		<u>6,155</u>

The balance sheet continues on the following page.

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

A. LEES BRICKLAYING CONTRACTORS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST MAY 1999**

	Note	1999 £	1998 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(88)	6,055
SHAREHOLDERS' FUNDS		<u>12</u>	<u>6,155</u>

The directors are 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 directors acknowledge their responsibilities 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 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 27th March 2000 and are signed on their behalf by:

A LEES, ESQ



A. LEES BRICKLAYING CONTRACTORS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 1999****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 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Goodwill - 10% straight line

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% reducing balance

Fixtures & Fittings - 25% reducing balance

Motor Vehicles - 25% reducing balance

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.

Pension costs

The company operates a defined contribution pension scheme for employees. 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. LEES BRICKLAYING CONTRACTORS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 1999

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st June 1998	8,000	3,948	11,948
Additions	-	4,820	4,820
Disposals	-	(2,250)	(2,250)
At 31st May 1999	<u>8,000</u>	<u>6,518</u>	<u>14,518</u>
DEPRECIATION			
At 1st June 1998	800	987	1,787
Charge for year	800	1,681	2,481
On disposals	-	(563)	(563)
At 31st May 1999	<u>1,600</u>	<u>2,105</u>	<u>3,705</u>
NET BOOK VALUE			
At 31st May 1999	<u>6,400</u>	<u>4,413</u>	<u>10,813</u>
At 31st May 1998	<u>7,200</u>	<u>2,961</u>	<u>10,161</u>

3. SHARE CAPITAL

Authorised share capital:

	1999 £	1998 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital brought forward	100	-
Issue of ordinary shares	-	100
	<u>100</u>	<u>100</u>