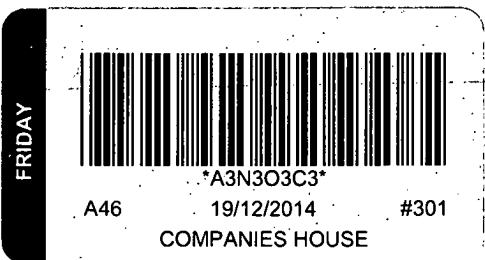


REGISTERED NUMBER: 03414425 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

FOR

CITY BUILD MANCHESTER LIMITED



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FOR THE YEAR ENDED 31 AUGUST 2014**

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CITY BUILD MANCHESTER LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2014

DIRECTORS:

Mr A W Petrie
Dr M J Berry
Mr T J Haley
Mr T J Rexstraw

SECRETARY:

Mr T J Haley

REGISTERED OFFICE:

Thomas House
Meadowcroft Business Park
Pope Lane Whitestake
Preston
Lancashire
PR4 4AZ

REGISTERED NUMBER:

03414425 (England and Wales)

AUDITORS:

Woods Squared Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditor
49 Hamilton Square
Birkenhead
Wirral
CH41 5AR

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2014**

Despite difficult trading conditions, the directors are pleased with the steady growth in the companies trading activities.

In order to accommodate the increased workloads, the senior management team has been substantially strengthened.

Work carried out during the year ended 31 August 2014 included completion of the main Ambleside campus - a multi-million pound design and build project for the University of Cumbria. The company also continued Measured Term Contracts (MTC's) with a number of hospitals.

Taking into consideration government objectives to continue reducing public sector expenditure, the directors continue to look at expanding and diversifying a quality customer base with particular emphasis on blue chip companies within the private sector.

The directors look forward to continued growth and prosperity during the current financial year.

ON BEHALF OF THE BOARD:


.....
Mr T J Haley - Secretary

Date: 18/12/14.....

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2014**

The directors present their report with the accounts of the company for the year ended 31 August 2014.

DIVIDENDS

Interim dividends per share were paid during the year as follows:

Ordinary A £1	- £1.06476
Ordinary B £1	- £20399.76
Ordinary C £1	- £28800.12

The total distribution of dividends for the year ended 31 August 2014 will be £240,999.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2013 to the date of this report.

Mr A W Petrie
Dr M J Berry
Mr T J Haley
Mr T J Rexstraw

PRINCIPAL RISKS AND UNCERTAINTIES

The construction market remains competitive through continued difficult economic times and the directors believe the company is well placed to continue to perform well in the market place

SUBSEQUENT EVENTS

No significant events have occurred since the year end.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2014**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The Auditors, Woods Squared Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
Mr T J Haley - Secretary

Date: 18.12.14

**REPORT OF THE INDEPENDENT AUDITORS TO
CITY BUILD MANCHESTER LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to nineteen, together with the full financial statements of City Build Manchester Limited for the year ended 31 August 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

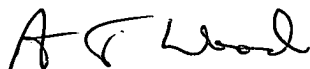
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Alan Thomas Woods (Senior Statutory Auditor)
for and on behalf of Woods Squared Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditor
49 Hamilton Square
Birkenhead
Wirral
CH41 5AR

Date: 13 DECEMBER 2014.....

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2014**

	Notes	31/8/14 £	31/8/13 £
TURNOVER		16,907,469	15,626,539
Cost of sales and other operating income		(15,531,333)	(13,960,587)
		<u>1,376,136</u>	<u>1,665,952</u>
Administrative expenses		<u>1,018,325</u>	<u>972,313</u>
OPERATING PROFIT	3	357,811	693,639
Interest receivable and similar income		<u>6,625</u>	<u>5,789</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		364,436	699,428
Tax on profit on ordinary activities	4	<u>78,189</u>	<u>171,557</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>286,247</u></u>	<u><u>527,871</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

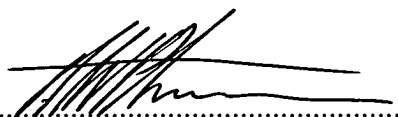
The company has no recognised gains or losses other than the profits for the current year or previous year.

ABBREVIATED BALANCE SHEET
31 AUGUST 2014

	Notes	31/8/14 £	31/8/13 £
FIXED ASSETS			
Tangible assets	6	360,552	143,879
CURRENT ASSETS			
Debtors	7	4,574,300	3,760,140
Cash at bank and in hand		1,267,812	2,183,807
		<u>5,842,112</u>	<u>5,943,947</u>
CREDITORS			
Amounts falling due within one year	8	<u>5,315,720</u>	<u>5,249,112</u>
NET CURRENT ASSETS		<u>526,392</u>	<u>694,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		886,944	838,714
PROVISIONS FOR LIABILITIES	10	<u>31,423</u>	<u>28,441</u>
NET ASSETS		<u><u>855,521</u></u>	<u><u>810,273</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	22,558	22,558
Profit and loss account	12	832,963	787,715
SHAREHOLDERS' FUNDS	15	<u><u>855,521</u></u>	<u><u>810,273</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on18.12.14..... and were signed on its behalf by:



Mr A W Petrie - Director

The notes form part of these abbreviated accounts

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2014**

	Notes	31/8/14 £	31/8/13 £
Net cash (outflow)/inflow from operating activities	1	(95,088)	1,634,506
Returns on investments and servicing of finance	2	6,625	5,789
Taxation		(163,107)	(102,980)
Capital expenditure	2	(261,154)	(67,929)
Equity dividends paid		(240,999)	(488,623)
		<u>(753,723)</u>	<u>980,763</u>
Financing	2	(162,272)	(7,930)
(Decrease)/increase in cash in the period		<u>(915,995)</u>	<u>972,833</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
(Decrease)/increase in cash in the period		<u>(915,995)</u>	<u>972,833</u>
Change in net funds resulting from cash flows		<u>(915,995)</u>	<u>972,833</u>
Movement in net funds in the period		(915,995)	972,833
Net funds at 1 September		<u>2,183,807</u>	<u>1,210,974</u>
Net funds at 31 August		<u><u>1,267,812</u></u>	<u><u>2,183,807</u></u>

The notes form part of these abbreviated accounts

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2014**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	31/8/14	31/8/13
	£	£
Operating profit	357,811	693,639
Depreciation charges	46,571	43,384
(Profit)/loss on disposal of fixed assets	(2,090)	45
Increase in debtors	(679,722)	(894,891)
Increase in creditors	182,342	1,792,329
Net cash (outflow)/inflow from operating activities	<u>(95,088)</u>	<u>1,634,506</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31/8/14	31/8/13
	£	£
Returns on investments and servicing of finance		
Interest received	<u>6,625</u>	<u>5,789</u>
Net cash inflow for returns on investments and servicing of finance	<u>6,625</u>	<u>5,789</u>
 Capital expenditure		
Purchase of tangible fixed assets	(266,404)	(68,304)
Sale of tangible fixed assets	<u>5,250</u>	<u>375</u>
Net cash outflow for capital expenditure	<u>(261,154)</u>	<u>(67,929)</u>
 Financing		
Amount introduced by directors	-	1
Amount withdrawn by directors	<u>(162,272)</u>	<u>(7,931)</u>
Net cash outflow from financing	<u>(162,272)</u>	<u>(7,930)</u>

The notes form part of these abbreviated accounts

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2014

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.13 £	Cash flow £	At 31.8.14 £
Net cash:			
Cash at bank and in hand	2,183,807	(915,995)	1,267,812
	<u>2,183,807</u>	<u>(915,995)</u>	<u>1,267,812</u>
 Total	 <u>2,183,807</u>	 <u>(915,995)</u>	 <u>1,267,812</u>

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

1. ACCOUNTING POLICIES

Basis of preparation

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules and on a going concern basis.

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

If a contract is forecast to make a loss the full loss is recognised immediately.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not depreciated
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Operating and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES - continued**Long-term contracts**

Amounts recoverable on long-term contracts, which are included in debtors, are stated at the net sales value of the work done less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account. Cumulative costs incurred net of amounts transferred to cost of sales, less provision for contingencies and anticipated future losses on contracts, are included as long-term contract balances in stock.

Employer funded retirement benefit scheme

During the year ended 31 August 2009 the Company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The City Build Manchester Limited Employer Financed Retirement Benefit Scheme ("The Scheme").

In accordance with UITF 32 "Employee Benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any future economic benefit from the assets of The Scheme and will not have control of the rights or other access to those future economic benefits.

2. STAFF COSTS

	31/8/14	31/8/13
	£	£
Wages and salaries	1,334,387	1,117,386
Social security costs	133,204	115,054
Other pension costs	49,184	58,265
	<u>1,516,775</u>	<u>1,290,705</u>

The average monthly number of employees during the year was as follows:

	31/8/14	31/8/13
Management and office	12	15
Direct construction	28	29
	<u>40</u>	<u>44</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

3. OPERATING PROFIT

The operating profit is stated after charging:

	31/08/14	31/08/13
	£	£
Depreciation - owned assets	46,571	36,176
(Profit) / Loss on disposal of fixed assets	(2090)	0
Pension costs	49,184	48,286
Auditor's remuneration	<u>6,000</u>	<u>6,050</u>
Directors' remuneration and other benefits etc	<u>159,466</u>	<u>127,181</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
------------------------	----------	----------

4. TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31/8/14	31/8/13
	£	£
Current tax:		
UK corporation tax	75,207	163,106
Over/under provision in prior year	<u>-</u>	<u>(6)</u>
Total current tax	75,207	163,100
Deferred tax	<u>2,982</u>	<u>8,457</u>
Tax on profit on ordinary activities	<u>78,189</u>	<u>171,557</u>

UK corporation tax was charged at 24.53% in 2013.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

4. TAXATION - continued**Factors affecting the tax charge**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31/8/14 £	31/8/13 £
Profit on ordinary activities before tax	<u>364,436</u>	<u>699,428</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 22.566% (2013 - 23.500%)	82,239	164,366
Effects of:		
Expenses not deductible for tax purposes	31,566	31,618
Capital allowances for period in excess of depreciation year	(32,948)	(25,913)
Marginal rate relief	<u>(5,650)</u>	<u>(6,971)</u>
Current tax charge	<u>75,207</u>	<u>163,100</u>

5. DIVIDENDS

	31/8/14 £	31/8/13 £
Ordinary A shares of £1 each Interim	23,801	24,000
Ordinary B shares of £1 each Interim - B shares	101,998	231,801
Ordinary C shares of £1 each Interim - C shares	115,200	182,822
Ordinary D share of £1 Interim - D share	-	10,000
Ordinary E shares of £1 each Interim div on E shares	-	20,000
Ordinary F shares of £1 each Interim div on F shares	-	20,000
	<u>240,999</u>	<u>488,623</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2013	-	1,597	10,899
Additions	189,198	-	-
	<u>189,198</u>	<u>1,597</u>	<u>10,899</u>
At 31 August 2014	<u>189,198</u>	<u>1,597</u>	<u>10,899</u>
DEPRECIATION			
At 1 September 2013	-	1,220	3,665
Charge for year	-	96	1,086
Eliminated on disposal	-	-	-
	<u>-</u>	<u>1,316</u>	<u>4,751</u>
At 31 August 2014	<u>-</u>	<u>1,316</u>	<u>4,751</u>
NET BOOK VALUE			
At 31 August 2014	<u>189,198</u>	<u>281</u>	<u>6,148</u>
At 31 August 2013	<u>-</u>	<u>377</u>	<u>7,234</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2013	277,401	31,220	321,117
Additions	72,776	4,430	266,404
Disposals	(8,472)	-	(8,472)
	<u>341,705</u>	<u>35,650</u>	<u>579,049</u>
At 31 August 2014	<u>341,705</u>	<u>35,650</u>	<u>579,049</u>
DEPRECIATION			
At 1 September 2013	154,607	17,746	177,238
Charge for year	37,884	7,505	46,571
Eliminated on disposal	(5,312)	-	(5,312)
	<u>187,179</u>	<u>25,251</u>	<u>218,497</u>
At 31 August 2014	<u>187,179</u>	<u>25,251</u>	<u>218,497</u>
NET BOOK VALUE			
At 31 August 2014	<u>154,526</u>	<u>10,399</u>	<u>360,552</u>
At 31 August 2013	<u>122,794</u>	<u>13,474</u>	<u>143,879</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/14	31/8/13
	£	£
Trade debtors	2,401,763	2,162,754
Amounts recoverable on contracts	1,995,760	1,536,340
Directors' credit	134,438	-
Prepayments and accrued income	42,339	61,046
	<u>4,574,300</u>	<u>3,760,140</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/14	31/8/13
	£	£
Trade creditors	3,307,183	3,213,568
Corporation tax	75,206	163,106
PAYE and NIC	95,569	80,118
VAT	112,303	47,334
Other creditors	19,266	-
Net wages control	211	327
Pensions control	20,470	15,165
Directors' credit	1,247	29,081
Accruals and deferred income	1,684,265	1,700,413
	<u>5,315,720</u>	<u>5,249,112</u>

9. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	31/8/14	31/8/13
	£	£
Expiring:		
Between one and five years	<u>14,000</u>	<u>14,000</u>

10. PROVISIONS FOR LIABILITIES

	31/8/14	31/8/13
	£	£
Deferred tax	<u>31,423</u>	<u>28,441</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 September 2013	28,441
Provided during year	2,982
Accelerated capital allowances	
	<hr/>
Balance at 31 August 2014	31,423
	<hr/> <hr/>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number:	Class:	Nominal value:	31/8/13 £	31/8/12 £
22,538	Ordinary	£1	22,538	22,538
5	Ordinary B	£1	5	15
(31/8/12 - 15)				
4	Ordinary C	£1	4	4
1	Ordinary D	£1	1	1
5	Ordinary E	£1	5	-
5	Ordinary F	£1	5	-
			<hr/>	<hr/>
			22,558	22,558
			<hr/> <hr/>	<hr/> <hr/>

On 14 August 2013, 10 of the Ordinary B shares were redesignated as 5 Ordinary E shares and 5 Ordinary F shares.

All shares are ranked pari passu and carry equal voting rights.

12. RESERVES

	Profit and loss account £
At 1 September 2013	787,715
Profit for the year	286,247
Dividends	(240,999)
	<hr/>
At 31 August 2014	832,963
	<hr/> <hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2014 and 31 August 2013:

	31/8/14 £	31/8/13 £
Dr M J Berry		
Balance outstanding at start of year	(2,836)	(2,836)
Amounts advanced	184,922	124,288
Amounts repaid	(183,332)	(124,288)
Balance outstanding at end of year	<u>(1,246)</u>	<u>(2,836)</u>
 Mr A W Petrie		
Balance outstanding at start of year	(26,248)	(34,177)
Amounts advanced	292,269	171,066
Amounts repaid	(206,665)	(163,137)
Balance outstanding at end of year	<u>59,356</u>	<u>(26,248)</u>
 Mr T J Haley		
Balance outstanding at start of year	-	-
Amounts advanced	75,082	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>75,082</u>	<u>-</u>

14. RELATED PARTY DISCLOSURES

During the current and prior year the company was controlled by the directors.

Mr TJ Haley is a director and shareholder of Haleys CA Limited. During the year, Haleys CA Limited provided professional services amounting to £72,996 (2013 - £69,025).

During the year City Build Manchester Limited purchased goods totalling £692 (2013 - £4,496) which were recharged to Haleys CA Limited at cost.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31/8/14	31/8/13
	£	£
Profit for the financial year	286,247	527,871
Dividends	(240,999)	(488,623)
	<u>45,248</u>	<u>39,248</u>
Net addition to shareholders' funds		
Opening shareholders' funds	810,273	771,025
	<u>855,521</u>	<u>810,273</u>
Closing shareholders' funds		