



Donnelly Hamilton Brent
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GOSPORT DRY LININGS LIMITED
Company Registration No. 3560927 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 1999



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COMPANIES HOUSE 18/01/00

GOSPORT DRY LININGS LIMITED

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GOSPORT DRY LININGS LIMITED

AUDITORS' REPORT TO GOSPORT DRY LININGS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 May 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered 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. 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Donnelly Hamilton Brent

Donnelly Hamilton Brent

Chartered Accountants

Registered Auditor

A member firm of

The UK 200 Group

Practising Chartered Accountants

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5 Spring Garden Lane

Gosport

Hampshire

PO12 1HY

GOSPORT DRY LININGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 1999

	Notes	1999 £	£
Fixed assets			
Tangible assets	2		40,017
Current assets			
Stocks		29,896	
Debtors		356,544	
Cash at bank and in hand		65,087	
		<u>451,527</u>	
Creditors: amounts falling due within one year		<u>(304,100)</u>	
Net current assets			<u>147,427</u>
Total assets less current liabilities			<u>187,444</u>
Creditors: amounts falling due after more than one year			(18,395)
Provisions for liabilities and charges			<u>(644)</u>
			<u>168,405</u>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			<u>168,403</u>
Shareholders' funds			<u>168,405</u>

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

The financial statements were approved by the board on

K. Reeves.

K A Reeves

Director

GOSPORT DRY LININGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Straight line
Fixtures, fittings & equipment	15% Straight line
Motor vehicles	25% Straight line

2 Fixed assets

	Tangible assets £
Cost	
At 8 May 1998	-
Additions	50,396
Disposals	(4,550)
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At 31 May 1999	45,846
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Depreciation	
At 8 May 1998	-
On disposals	(698)
Charge for the period	6,527
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At 31 May 1999	5,829
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Net book value	
At 31 May 1999	40,017
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GOSPORT DRY LININGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 1999

3	Share capital	1999
		£
	Authorised	
	100 Ordinary Share of £1 each	100
		<u> </u>
	Allotted, called up and fully paid	
	2 Ordinary Share of £1 each	2
		<u> </u>

During the year 2 ordinary shares of £1 each were allotted and fully paid at par for cash consideration.