

EAST MIDLANDS CONTRACTING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 1999

Registered number: 3599913

J. Nicholson & Co

Chartered Accountants

Lincoln



EAST MIDLANDS CONTRACTING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31st August 1999

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EAST MIDLANDS CONTRACTING LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
East Midlands Contracting Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 3 and 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st August 1999, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

J. Nicholson - G

67 Newland
Lincoln

J. Nicholson & Co.
Chartered Accountants

Date: *25th August 2000*

EAST MIDLANDS CONTRACTING LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 1999

	Note	1999 £	£
Fixed assets			
Tangible assets	2		66,586
Current assets			
Debtors	3	21,820	
Cash at bank and in hand		15,066	
		<u>36,886</u>	
Creditors: amounts falling due within one year		<u>(75,762)</u>	
Net current liabilities			<u>(38,876)</u>
Total assets less current liabilities			<u>27,710</u>
Creditors: amounts falling due after more than one year	4		<u>(10,694)</u>
			<u>17,016</u>
Capital and reserves			
Called up share capital	5		2
Profit and loss account			<u>17,014</u>
Total shareholders' funds			<u>17,016</u>

continued

EAST MIDLANDS CONTRACTING LIMITED

ABBREVIATED BALANCE SHEET

(continued)

at 31st August 1999

The directors consider that for the period ended 31st August 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 3 and 4 were approved by the board of directors on Date: 24.8.00 and signed on its behalf by:



C R Moyses
Chairman

EAST MIDLANDS CONTRACTING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income on a straight line basis over the term of the lease.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

Cost	Tangible fixed assets £
Additions	143,894
Disposals	(63,000)
31st August 1999	<u>80,894</u>
Depreciation	
Charge for the period	<u>14,308</u>
31st August 1999	<u>14,308</u>
Net book amount	
31st August 1999	<u><u>66,586</u></u>

EAST MIDLANDS CONTRACTING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1999

3 Debtors

1999
£

Amounts falling due after more than one year

10,140

4 Creditors:

1999
£

Secured creditors

Total secured creditors

25,149

5 Called up share capital

	1999 Number of shares	£
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Authorised

Ordinary shares of £1 each

1,000

1,000

Allotted called up
and fully paid

Ordinary shares of £1 each

2

2

6 Directors' interests and loans

Included in creditors due within one year are directors current account
balances as follows:

	31st August 1999 £	17th July 1998 £
C Moyses	17,114	-
R Davy	1,443	-
	<u>18,557</u>	<u>-</u>