

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2007  
FOR  
NORRIS CONTRACTING LIMITED

SATURDAY



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**NORRIS CONTRACTING LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2007**

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**NORRIS CONTRACTING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2007**

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**DIRECTORS:**

J Norris  
A Norris  
S M Rose

**SECRETARY**

A Norris

**REGISTERED OFFICE:**

Northern Court  
Off Vernon Road  
Basford  
Nottingham  
NG6 0DE

**REGISTERED NUMBER.**

3656990

**ACCOUNTANTS:**

Smith Cooper Nottingham  
Chartered Accountants  
309-329 Haydn Road  
Sherwood  
Nottingham  
NG5 1HG

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
NORRIS CONTRACTING LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.**

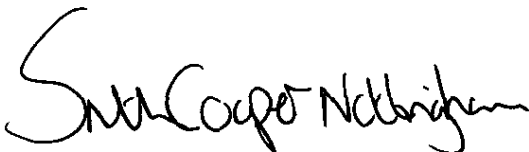
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 October 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 October 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Smith Cooper Nottingham  
Chartered Accountants  
309-329 Haydn Road  
Sherwood  
Nottingham  
NG5 1HG

18 April 2008

This page does not form part of the abbreviated accounts

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**NORRIS CONTRACTING LIMITED**

**ABBREVIATED BALANCE SHEET  
31 OCTOBER 2007**

		2007		2006 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		28,958		31,458
Tangible assets	3		165,157		178,565
			<u>194,115</u>		<u>210,023</u>
<b>CURRENT ASSETS</b>					
Stocks		281,110		130,944	
Debtors		367,967		298,924	
Cash at bank and in hand		54,331		89,958	
		<u>703,408</u>		<u>519,826</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	508,532		361,539	
<b>NET CURRENT ASSETS</b>			<u>194,876</u>		<u>158,287</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			388,991		368,310
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(117,168)		(120,654)
<b>PROVISIONS FOR LIABILITIES</b>			-		(800)
<b>NET ASSETS</b>			<u><u>271,823</u></u>		<u><u>246,856</u></u>

The notes form part of these abbreviated accounts

**NORRIS CONTRACTING LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 OCTOBER 2007**

		2007		2006 as restated	
	Notes	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		189,000		189,000
Profit and loss account			82,823		57,856
			<u>271,823</u>		<u>246,856</u>
<b>SHAREHOLDERS' FUNDS</b>					
			<u>271,823</u>		<u>246,856</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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 of Directors on 18 April 2008 and were signed on its behalf by



J Norris - Director

The notes form part of these abbreviated accounts

**NORRIS CONTRACTING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2007**

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**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax, having regard for the partial performance of duties under long term contracts

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of twenty years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 4% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

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**

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**NORRIS CONTRACTING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2007**

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2006 and 31 October 2007	50,000
<b>AMORTISATION</b>	
At 1 November 2006	18,542
Charge for year	2,500
At 31 October 2007	21,042
<b>NET BOOK VALUE</b>	
At 31 October 2007	28,958
At 31 October 2006	31,458

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2006	250,819
Additions	12,099
Disposals	(53,856)
At 31 October 2007	209,062
<b>DEPRECIATION</b>	
At 1 November 2006	72,254
Charge for year	13,800
Eliminated on disposal	(42,149)
At 31 October 2007	43,905
<b>NET BOOK VALUE</b>	
At 31 October 2007	165,157
At 31 October 2006	178,565

**4 CREDITORS**

The following secured debts are included within creditors

	2007	2006 as restated
	£	£
Bank loans	293,365	299,846



# NORRIS CONTRACTING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 OCTOBER 2007

### 4 CREDITORS - continued

Creditors include the following debts falling due in more than five years

	2007	2006 as restated
	£	£
Repayable by instalments		
Bank loans more 5 yr by instalments	87,791	89,003
	<u>87,791</u>	<u>89,003</u>

### 5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006 as restated
			£	£
325,000	'A' to 'E' ordinary	£1	325,000	325,000
75,000	'F' to 'H' ordinary	£1	75,000	75,000
			<u>400,000</u>	<u>400,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007	2006 as restated
			£	£
188,490	'A' to 'E' ordinary	£1	188,490	188,490
510	'F' to 'H' ordinary	£1	510	510
			<u>189,000</u>	<u>189,000</u>

All shares rank par passu except 'F' to 'H' ordinary shares which have no voting rights and are only entitled to receive an amount equal to the par value of the shares in the event of the company winding up

### 6 TRANSACTIONS WITH DIRECTORS

The directors loan account comprises a loan to J Norris, a director, amounting to £14,351 (2006 £33,702) The maximum outstanding during the year was £33,702 The amount was repaid shortly after the year end