

Registration number 03656990

Norris Contracting Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2010

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



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Norris Contracting Ltd

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

**Chartered Accountants' Report to the Directors on the Unaudited Financial
Statements of
Norris Contracting Ltd**


In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company 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 and 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 2010 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 2006. 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.


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Smith Cooper Nottingham
Chartered Accountants

17 December 2010

Haydn House
309-329 Haydn Road
Nottingham
NG5 1HG

Norris Contracting Ltd
Abbreviated Balance Sheet as at 31 October 2010

		2010	2009
	Note	£	£
Fixed assets			
Intangible assets	2	21,458	23,958
Tangible assets	2	<u>155,483</u>	<u>163,966</u>
		176,941	187,924
Current assets			
Stocks		28,687	28,310
Debtors		328,253	201,338
Cash at bank and in hand		<u>-</u>	<u>77,129</u>
		356,940	306,777
Creditors: Amounts falling due within one year	3	<u>(206,390)</u>	<u>(157,899)</u>
Net current assets		<u>150,550</u>	<u>148,878</u>
Total assets less current liabilities		327,491	336,802
Creditors: Amounts falling due after more than one year	3	(76,224)	(92,106)
Provisions for liabilities		<u>(1,957)</u>	<u>(2,194)</u>
Net assets		<u>249,310</u>	<u>242,502</u>
Capital and reserves			
Called up share capital	4	189,000	189,000
Profit and loss reserve		<u>60,310</u>	<u>53,502</u>
Shareholders' funds		<u>249,310</u>	<u>242,502</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Norris Contracting Ltd
Abbreviated Balance Sheet as at 31 October 2010

. . . continued

For the financial year ended 31 October 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 17 December 2010 and signed on its behalf by:



J Norris
Director

The notes on pages 4 to 7 form an integral part of these financial statements

Norris Contracting Ltd

Notes to the abbreviated accounts for the Year Ended 31 October 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	20 years straight line basis
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% straight line basis
Freehold property	4% straight line basis
Motor vehicles	25% on reducing balance
Improvements to property	10% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Norris Contracting Ltd

Notes to the abbreviated accounts for the Year Ended 31 October 2010

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Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Norris Contracting Ltd

Notes to the abbreviated accounts for the Year Ended 31 October 2010

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 November 2009	50,000	228,045	278,045
Additions	-	3,181	3,181
Disposals	-	(5,900)	(5,900)
As at 31 October 2010	<u>50,000</u>	<u>225,326</u>	<u>275,326</u>
Depreciation			
As at 1 November 2009	26,042	64,079	90,121
Eliminated on disposals	-	(5,293)	(5,293)
Charge for the year	2,500	11,057	13,557
As at 31 October 2010	<u>28,542</u>	<u>69,843</u>	<u>98,385</u>
Net book value			
As at 31 October 2010	<u>21,458</u>	<u>155,483</u>	<u>176,941</u>
As at 31 October 2009	<u>23,958</u>	<u>163,966</u>	<u>187,924</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2010 £	2009 £
Amounts falling due within one year	12,400	17,917
Amounts falling due after more than one year	<u>76,224</u>	<u>92,106</u>
Total secured creditors	<u>88,624</u>	<u>110,023</u>

Included in the creditors are the following amounts due after more than five years:

	2010 £	2009 £
After more than five years by instalments	<u>26,624</u>	<u>39,971</u>

Norris Contracting Ltd

Notes to the abbreviated accounts for the Year Ended 31 October 2010

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4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
188,990 'A' to 'E' Ordinary shares of £1 each	188,990	188,990
10 'F' to 'H' Ordinary shares of £1 each	10	10
	<u>189,000</u>	<u>189,000</u>

All shares rank pari 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

5 Related parties

Directors' loan accounts

The following balances owed by the directors were outstanding at the year end

	Maximum Balance £	2010 £	2009 £
S Rose	2,499	2,499	1,331
J Norris	5,000	-	5,000
	<u>7,499</u>	<u>2,499</u>	<u>6,331</u>

No interest is charged in respect of these balances