

Registered no. 4031163

ROBERTSON BUILDERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2007

(UNAUDITED)



ROBERTSON BUILDERS LIMITED

UNAUDITED

CONTENTS

PAGE

Balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 6

ROBERTSON BUILDERS LIMITED

UNAUDITED

ABBREVIATED BALANCE SHEET AT 31 JULY 2007

| | Note | 2007 £ | 2006 £ |
|---|------|-----------------------|-----------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 21,162 | 26,405 |
| CURRENT ASSETS | | | |
| Stocks | | 1,657,471 | 1,322,466 |
| Debtors | | 18,234 | 17,280 |
| Cash at bank and in hand | | 121,644 | 68,598 |
| | | <u>1,797,349</u> | <u>1,408,344</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>(888,911)</u> | <u>(624,072)</u> |
| NET CURRENT ASSETS | | <u>908,438</u> | <u>784,272</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>929,600</u> | <u>810,677</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | (490,000) | (490,000) |
| PROVISIONS FOR LIABILITIES AND CHARGES | | <u>(1,037)</u> | <u>(1,071)</u> |
| NET ASSETS | | <u><u>438,563</u></u> | <u><u>319,606</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 126,600 | 126,600 |
| Profit and loss account | | <u>311,963</u> | <u>193,006</u> |
| SHAREHOLDERS FUNDS | | <u><u>438,563</u></u> | <u><u>319,606</u></u> |

ROBERTSON BUILDERS LIMITED

UNAUDITED

ABBREVIATED BALANCE SHEET AT 31 JULY 2007 (CONT)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year

The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 221, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

These abbreviated accounts were approved and authorized for issue by the board on 19 3 08

ON BEHALF OF THE BOARD


G.F.C. BANHAM - DIRECTOR

The annexed notes form part of these financial statements

ROBERTSON BUILDERS LIMITED

UNAUDITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective January 2005) under the historical cost convention

The effect of events in relation to the year ended 31 July 2007 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 July 2007 and of the results for the year ended on that date

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

| | |
|---------------------|------------------------------|
| Plant and equipment | - 15% reducing balance basis |
| Motor vehicles | - 25% reducing balance basis |

Stocks

Stocks have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred Taxation

Deferred taxation is provided on the liability method to take account of the timing differences between the treatment of certain items for the accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

Leasing

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

ROBERTSON BUILDERS LIMITED

UNAUDITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007 (CONT)

2 FIXED ASSETS

| | Tangible fixed assets £ |
|-----------------------|--|
| Cost | |
| At 1 August 2006 | 57,558 |
| Additions | 800 |
| Revaluations | - |
| At 31 July 2007 | <u>58,358</u> |
| Depreciation | |
| At 1 August 2006 | 31,153 |
| Charge for the year | 6,043 |
| Disposals | - |
| At 31 July 2007 | <u>37,196</u> |
| Net book value | |
| At 31 July 2007 | <u>21,162</u> |
| At 31 July 2006 | <u>26,405</u> |

ROBERTSON BUILDERS LIMITED

UNAUDITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007 (CONT)

3 CREDITORS

Creditors include the following

| | 2007 £ | 2006 £ |
|-----------|----------------|----------------|
| Bank loan | 542,200 | 510,000 |
| | <u>542,200</u> | <u>510,000</u> |

The bank loan is secured upon the companies assets

4 SHARE CAPITAL

| | 2007 | 2006 |
|--------------------------------|----------------|----------------|
| Authorised | | |
| `A` ordinary shares of £1 each | 125,000 | 125,000 |
| `B` ordinary shares of £1 each | 1,000 | 1,000 |
| `C` ordinary shares of £1 each | 600 | 600 |
| | <u>126,600</u> | <u>126,600</u> |

| | 2007 £ | 2006 £ |
|--|----------------|----------------|
| Allotted, called up and fully paid | | |
| 125,000 `A` ordinary shares of £1 each | 125,000 | 125,000 |
| 1,000 `B` ordinary shares of £1 each | 1,000 | 1,000 |
| 600 `C` ordinary shares of £1 each | 600 | 600 |
| | <u>126,600</u> | <u>126,600</u> |

ROBERTSON BUILDERS LIMITED

UNAUDITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007 (CONT)

5 RELATED PARTIES

As at 31st July 2007, the company had the following outstanding loan. The loan was made to the company by P Banham and R Banham, GFC Banham's brothers

| <i>Liability at 1 August 2006</i> | <i>Maximum Liability during the year</i> | <i>Liability at 31 July 2007</i> |
|---------------------------------------|--|--------------------------------------|
| £490,000 | £490,000 | £490,000 |

The loan is currently on-going with no set date for repayment. Interest, at the rate of 2% above base rate per annum, is payable twice yearly.

6 TRANSACTIONS WITH DIRECTORS

As at the 31st July 2007, the directors had a loan account in credit of -

| | |
|-------------------------|---------------------|
| GR Banham & J Robertson | £240,175 (2006 £69) |
|-------------------------|---------------------|