

COMPANY NUMBER 4140590

CONSTRUCTION AND MANAGEMENT

SERVICES LIMITED

A C C O U N T S

FOR THE PERIOD FROM 12TH JANUARY 2001 TO

31ST JANUARY 2002



CONSTRUCTION AND MANAGEMENT SERVICES LIMITED

PERIOD ENDED 31ST JANUARY 2002

DIRECTOR

M P Judd

COMPANY SECRETARY

W A Plank

COMPANY NUMBER

4140590

REGISTERED OFFICE

72 Commercial Road  
Paddock Wood  
Tonbridge  
Kent TN12 6DP

ACCOUNTANTS

M N Jenks & Co  
Chartered Accountants  
72 Commercial Road  
Paddock Wood  
Tonbridge  
Kent TN12 6DP

INDEX TO ACCOUNTS

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The following does not form part of the statutory accounts:

8. Trading and Profit and Loss Account
9. Accountants' Report

# CONSTRUCTION AND MANAGEMENT SERVICES LIMITED

## REPORT OF THE DIRECTOR

### FOR THE PERIOD ENDED 31ST JANUARY 2002

The Director presents his first Annual Report together with the accounts of the Company for the period from 12th January 2001 to 31st January 2002. The Company was incorporated on 12th January 2001.

#### 1. PRINCIPAL ACTIVITY

The Company is principally engaged in the business of providing management and consultancy services to the construction industry.

#### 2. DIRECTOR

The Director during the period under review and the shares of the Company in which he was beneficially interested at the beginning and end of the period were:

	<u>Ordinary Shares of £1 each</u>	
	<u>At date of Incorporation</u>	<u>31st January 2002</u>
M P Judd (appointed 12th January 2001)	65	65

#### 3. DIRECTOR'S RESPONSIBILITIES

Company law requires the Director to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those accounts, the Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### 4. THE EURO

The impact of the euro has been considered generally by the Company. Although the impact of the changeover to the euro is not currently anticipated to be significant, this issue is being closely monitored.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors



W A Plank  
SECRETARY

Approved by the Board: 1st July 2002

CONSTRUCTION AND MANAGEMENT SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 12TH JANUARY 2001 TO 31ST JANUARY 2002

	<u>Notes</u>	£
Turnover - continuing operations		52,817
Cost of Sales		( - )
<u>GROSS PROFIT</u>		52,817
Administrative Expenses		(19,833)
<u>OPERATING PROFIT</u>		32,984
Interest Receivable		40
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	2	33,024
Tax on Profit on Ordinary Activities	3	(6,150)
<u>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</u>		26,874
Dividends paid		(26,700)
<u>RETAINED PROFIT FOR THE FINANCIAL PERIOD</u>		£ 174

CONTINUING OPERATIONS

Turnover and profit on ordinary activities derive wholly from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit for the above financial period.

The notes set out on pages 4 to 7 form an integral part of these accounts.

CONSTRUCTION AND MANAGEMENT SERVICES LIMITED

BALANCE SHEET

31ST JANUARY 2002

	<u>Notes</u>		£
<u>FIXED ASSETS</u>			
Tangible Assets	4		721
<u>CURRENT ASSETS</u>			
Debtors	5	6,681	
Balance at Bank		4,982	
		<hr/>	
		11,663	
<u>CREDITORS:</u> Amounts falling due within one year	6	(11,999)	
		<hr/>	
<u>NET CURRENT (LIABILITIES)</u>			(336)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<hr/> 385
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	7		(111)
			<hr/>
<u>NET ASSETS</u>			£ 274
			<hr/>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	8		100
Profit and Loss Account			174
			<hr/>
<u>SHAREHOLDERS' FUNDS</u>	9		£ 274
			<hr/>

For the financial period ended 31st January 2002, the Company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The Director acknowledges his responsibility for ensuring that the Company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the 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 Companies Act 1985, so far as applicable to the Company.

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

Signed on behalf of the Board of Directors

  
.....  
M P Judd  
DIRECTOR

Approved by the Board on: 1st July 2002

The notes set out on pages 4 to 7 form an integral part of these accounts.

# CONSTRUCTION AND MANAGEMENT SERVICES LIMITED

## NOTES TO THE ACCOUNTS

31ST JANUARY 2002

### 1. ACCOUNTING POLICIES

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention.

(b) Cash Flow

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

(c) Tangible Fixed Assets

Depreciation is calculated to write off the cost less estimated residual value of all tangible fixed assets over their estimated useful lives at the following rates per annum:

Office Equipment - 25% on reducing instalments basis

(d) Turnover

Turnover represents net invoiced sales of services, excluding VAT.

(e) Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

### 2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Period from  
12.1.2001 to  
31.1.2002  
£

Profit on ordinary activities is stated after charging:

Director's emoluments	- Management Remuneration	6,250
	- Pension Contributions	-
	- Benefits in Kind	-
Depreciation of tangible fixed assets		<u>240</u>

# CONSTRUCTION AND MANAGEMENT SERVICES LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

31ST JANUARY 2002

	Period from 12.1.2001 to <u>31.1.2002</u> £
3. <u>TAXATION</u>	
(a) <u>Analysis of charge in period</u>	
UK Corporation tax on the results for the period adjusted for taxation purposes	6,039
<u>Deferred Tax</u>	
Origination of timing differences	111
<u>Tax on profit on ordinary activities</u>	<u>£ 6,150</u>

The Company is considered to be a close company within the provisions of the Income and Corporation Taxes Act 1988.

(b) Factors affecting tax charge for period

The tax assessed for the period is lower than the rate of corporation tax in the UK (10%/20%).

The differences are explained below:

Profit on ordinary activities before taxation	33,024
Profit on ordinary activities multiplied by UK corporation tax rate of 10%/20%	6,089
<u>Effect of:</u>	
Expenses not deductible for tax purposes	61
Capital allowances for period (more) less than depreciation charge	(111)
	<u>£ 6,039</u>

4. TANGIBLE FIXED ASSETS

COST:

At 12th January 2001  
Additions in the period

At 31st January 2002

DEPRECIATION:

At 12th January 2001  
Charge for the period

At 31st January 2002

NET BOOK VALUES:

At 31st January 2002

<u>Office Equipment</u> £	<u>Total</u> £
-	-
961	961
961	961
-	-
240	240
240	240
£ 721	£ 721

CONSTRUCTION AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

31ST JANUARY 2002

5.	<u>DEBTORS</u>		<u>31.1.2002</u>
			£
	Trade Debtors		3,825
	Other Debtors		172
	Directors' Loan Account (since repaid)		2,684
			<u>£ 6,681</u>
6.	<u>CREDITORS</u> : Amounts falling due within one year		
	Corporation Tax		6,039
	Taxation and Social Security		2,778
	Other Creditors		3,182
			<u>£ 11,999</u>
7.	<u>PROVISION FOR LIABILITIES AND CHARGES</u>	<u>Actual</u>	<u>Potential</u>
		<u>2002</u>	<u>2002</u>
	<u>Deferred Taxation:</u>		
	Corporation tax calculated in accordance with note 1 relating to timing differences as a result of capital allowances claimed in advance of depreciation charged.	£111	£111
8.	<u>CALLED UP SHARE CAPITAL</u>	<u>Number</u>	<u>Value</u>
		<u>31.1.2002</u>	<u>31.1.2002</u>
	Authorised:		£
	Ordinary shares of £1 each	1,000	£1,000
	Allotted, called up and fully paid:		
	Ordinary shares of £1 each	100	£100

During the period 100 ordinary shares of £1 each were allotted and fully paid for cash at par.



CONSTRUCTION AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

31ST JANUARY 2002

9.	<u>RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS</u>	<u>31.1.2002</u> £
	Profit for the financial period after taxation	26,874
	Dividends	(26,700)
		<hr/>
		174
	New share capital subscribed	100
		<hr/>
	Closing shareholders' funds at 31st January 2002	£ 274
		<hr/>

Shareholders' funds relate wholly to equity interests.

10. RELATED PARTY TRANSACTIONS

M P Judd, a Director, controls the Company by virtue of a controlling interest of 65% of the issued ordinary share capital.