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J W Elson Contractors Limited

Abbreviated accounts

for the year ended 31 July 2002

Registration number 04216345



J W Elson Contractors Limited

Financial Statements

for the year ended 31 July 2002

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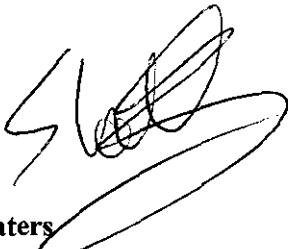
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J W Elson Contractors Limited

Accountants report

**Accountants' Report on the Unaudited Financial Statements to the Directors of
J W Elson Contractors Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2002 set out on pages 2 to 5 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 supplied to us.



**Slaters
Chartered Accountants**

**Lymore Villa
162A London Road
Chesterton
Newcastle, Staffs
ST5 7JB**

Date: 22 April 2003

J W Elson Contractors Limited

**Abbreviated balance sheet
as at 31 July 2002**

	Notes	2002	
		£	£
Fixed assets			
Tangible assets	2		30,376
Current assets			
Stocks		1,985	
Debtors		60,726	
Cash at bank and in hand		50,284	
		<u>112,995</u>	
Creditors: amounts falling due within one year		<u>(100,120)</u>	
Net current assets			<u>12,875</u>
Total assets less current liabilities			43,251
Creditors: amounts falling due after more than one year			<u>(7,348)</u>
Net assets			<u><u>35,903</u></u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			35,902
Shareholders' funds			<u><u>35,903</u></u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

J W Elson Contractors Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2002 and

(c) that we acknowledge our responsibilities for:

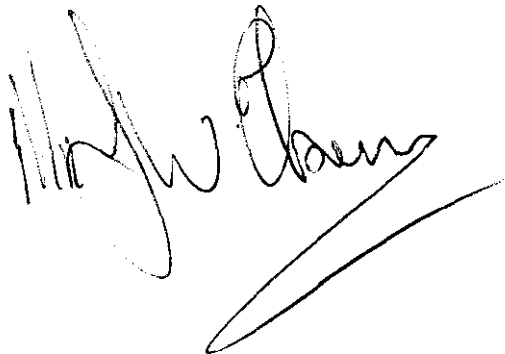
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 22 April 2003 and signed on its behalf by

J W Elson
Director

A handwritten signature in black ink, appearing to read 'J W Elson', with a long, sweeping horizontal stroke underneath.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Notes to the abbreviated financial statements
for the year ended 31 July 2002**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Shed	- 15% reducing balance
Equipment	- 15% reducing balance
Office equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Trailer	- 15% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

J W Elson Contractors Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2002**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2001	39,988
Additions	17,555
At 31 July 2002	<u>57,543</u>
Depreciation	
At 1 August 2001	18,209
Charge for year	8,958
At 31 July 2002	<u>27,167</u>
Net book value	
At 31 July 2002	<u>30,376</u>
At 31 July 2001	<u>21,779</u>
 3. Share capital	 2002 £
Authorised	
1 Ordinary shares of £1 each	<u>1</u>
 Allotted, called up and fully paid	
1 Ordinary shares of £1 each	<u>1</u>