

Registration number 04841555

A & S Builders Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2007



RF Miller & Co
Chartered Accountants
Bellevue
Princes Street
Ulverston
Cumbria
LA12 7NB

A & S Builders Limited

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**Chartered Accountants' Report to the Directors on the Unaudited Financial
Statements of
A & S Builders Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, 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 30 September 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.

**RF Miller & Co
Chartered Accountants**

Bellevue
Princes Street
Ulverston
Cumbria
LA12 7NB

19 February 2008

A & S Builders Limited
Abbreviated Balance Sheet as at 30 September 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		3,000		3,500
Tangible assets	2		<u>6,308</u>		<u>8,322</u>
			9,308		11,822
Current assets					
Stocks		8,782		4,963	
Debtors		17,092		12,078	
Cash at bank and in hand		<u>5,651</u>		<u>6,907</u>	
		31,525		23,948	
Creditors. Amounts falling due within one year		<u>(22,327)</u>		<u>(23,430)</u>	
Net current assets			<u>9,198</u>		<u>518</u>
Total assets less current liabilities			18,506		12,340
Creditors' Amounts falling due after more than one year			(1,647)		(5,229)
Provisions for liabilities			<u>665</u>		<u>514</u>
Net assets			<u>17,524</u>		<u>7,625</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>17,424</u>		<u>7,525</u>
Equity shareholders' funds			<u>17,524</u>		<u>7,625</u>


A & S Builders Limited

Abbreviated Balance Sheet as at 30 September 2007 (continued)

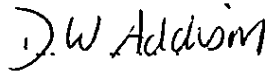
For the financial year ended 30 September 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 226 and which otherwise comply with the Companies Act 1985, 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.

Approved by the Board on 19 February 2008 and signed on its behalf by



Mr N J Satterthwaite
Director



Mr D W Addison
Director

A & S Builders Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

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 January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Amortisation

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

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% straight line basis
Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

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

Stock and work in progress

Stock and work in progress are 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

A & S Builders Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

continued

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

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 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 acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 October 2006	5,000	13,900	18,900
Additions	-	370	370
As at 30 September 2007	<u>5,000</u>	<u>14,270</u>	<u>19,270</u>
Depreciation			
As at 1 October 2006	1,500	5,578	7,078
Charge for the year	500	2,384	2,884
As at 30 September 2007	<u>2,000</u>	<u>7,962</u>	<u>9,962</u>
Net book value			
As at 30 September 2007	<u>3,000</u>	<u>6,308</u>	<u>9,308</u>
As at 30 September 2006	<u>3,500</u>	<u>8,322</u>	<u>11,822</u>

A & S Builders Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

continued

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>