

Abbreviated Accounts for the Year Ended 31 March 2005

for

Advance Construction Group Limited



Advance Construction Group Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2005

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors on the Abbreviated Accounts	4
Abbreviated Profit and Loss Account	5
Abbreviated Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Abbreviated Accounts	9

Advance Construction Group Limited

Company Information  
for the Year Ended 31 March 2005

**DIRECTORS:**

J M Shields  
Mrs D T Shields

**SECRETARY:**

Mrs D T Shields

**REGISTERED OFFICE:**

Caldergrove House  
Caldergrove  
Hamilton Road  
Blantyre  
Lanarkshire  
G72 8YA

**REGISTERED NUMBER:**

202571 (Scotland)

**AUDITORS:**

Graham & Co. (Accountants) Limited  
Registered Auditors  
Chartered Accountants  
140 Glasgow Road  
Clydebank  
Glasgow  
G81 1QL

Report of the Directors  
for the Year Ended 31 March 2005

The directors present their report with the accounts of the company for the year ended 31 March 2005.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed accounts.

**DIVIDENDS**

An interim dividend of £250 per share was paid on 30 April 2004. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 March 2005 will be £250,000.

**DIRECTORS**

The directors during the year under review were:

J M Shields

Mrs D T Shields

The beneficial interests of the directors holding office on 31 March 2005 in the issued share capital of the company were as follows:

	31.3.05	1.4.04
<b>Ordinary £1 shares</b>		
J M Shields	500	500
Mrs D T Shields	500	500

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year 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 financial statements, the directors are required to

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.


Advance Construction Group Limited

Report of the Directors  
for the Year Ended 31 March 2005

**AUDITORS**

The auditors, Graham & Co. (Accountants) Limited, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'J M Shields', with a large, stylized flourish extending from the end of the signature.

*J M Shields - Director*

17 January 2006

Report of the Independent Auditors to  
Advance Construction Group Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages five to twelve, together with the full financial statements of the company for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages five to twelve are properly prepared in accordance with that provision.

*Graham & Co. (Accountants) Ltd.*

Graham & Co. (Accountants) Limited  
Registered Auditors  
Chartered Accountants  
140 Glasgow Road  
Clydebank  
Glasgow  
G81 1QL

17 January 2006

Advance Construction Group Limited

Abbreviated Profit and Loss Account  
for the Year Ended 31 March 2005

	Notes	31.3.05 £	£	31.3.04 £	£
<b>GROSS PROFIT</b>			320,000		-
Administrative expenses			249,310		-
<b>OPERATING PROFIT</b>	3		70,690		-
Income from shares in group undertakings		250,000		40,000	
Interest receivable and similar income		30,597		22,411	
			280,597		62,411
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			351,287		62,411
Tax on profit on ordinary activities	4		19,421		4,313
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			331,866		58,098
Dividends	5		250,000		40,000
<b>RETAINED PROFIT FOR THE YEAR</b>			81,866		18,098

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years.

Advance Construction Group Limited

Abbreviated Balance Sheet

31 March 2005

	Notes	31.3.05 £	£	31.3.04 £	£
<b>FIXED ASSETS</b>					
Investments	6		5		5
<b>CURRENT ASSETS</b>					
Debtors	7	1,000		1,000	
Cash at bank		300,046		895,526	
		<u>301,046</u>		<u>896,526</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>158,477</u>		<u>835,823</u>	
<b>NET CURRENT ASSETS</b>			<u>142,569</u>		<u>60,703</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>142,574</u>		<u>60,708</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1,000		1,000
Profit and loss account	10		<u>141,574</u>		<u>59,708</u>
<b>SHAREHOLDERS' FUNDS</b>	12		<u>142,574</u>		<u>60,708</u>

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

**ON BEHALF OF THE BOARD:**



J M Shields - Director

Approved by the Board on 17 January 2006

The notes form part of these abbreviated accounts



Advance Construction Group Limited

Cash Flow Statement  
for the Year Ended 31 March 2005

	Notes	31.3.05 £	31.3.04 £
<b>Net cash inflow from operating activities</b>	1	89,589	-
<b>Returns on investments and servicing of finance</b>	2	280,597	62,411
<b>Taxation</b>		(6,786)	(2,527)
<b>Equity dividends paid</b>		(250,000)	(40,000)
		<u>113,400</u>	<u>19,884</u>
<b>Financing</b>	2	(708,880)	(36,210)
<b>Decrease in cash in the period</b>		<u>(595,480)</u>	<u>(16,326)</u>
<hr/>			
<b>Reconciliation of net cash flow to movement in net funds</b>	3		
Decrease in cash in the period		<u>(595,480)</u>	<u>(16,326)</u>
Change in net funds resulting from cash flows		<u>(595,480)</u>	<u>(16,326)</u>
<b>Movement in net funds in the period</b>		<u>(595,480)</u>	<u>(16,326)</u>
<b>Net funds at 1 April</b>		<u>895,526</u>	<u>911,852</u>
<b>Net funds at 31 March</b>		<u><u>300,046</u></u>	<u><u>895,526</u></u>

The notes form part of these abbreviated accounts

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2005

1. **RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	31.3.05 £	31.3.04 £
Operating profit	70,690	-
Increase in creditors	18,899	-
<b>Net cash inflow from operating activities</b>	<u>89,589</u>	<u>-</u>

2. **ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	31.3.05 £	31.3.04 £
<b>Returns on investments and servicing of finance</b>		
Interest received	30,597	22,411
Dividends received	250,000	40,000
<b>Net cash inflow for returns on investments and servicing of finance</b>	<u>280,597</u>	<u>62,411</u>

**Financing**

Funds transferred to/(from) Group	(708,880)	(36,210)
<b>Net cash outflow from financing</b>	<u>(708,880)</u>	<u>(36,210)</u>

3. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.04 £	Cash flow £	At 31.3.05 £
Net cash:			
Cash at bank	895,526	(595,480)	300,046
	<u>895,526</u>	<u>(595,480)</u>	<u>300,046</u>
<b>Total</b>	<u>895,526</u>	<u>(595,480)</u>	<u>300,046</u>

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2005

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Group Accounts**

The company has not prepared group accounts as the group qualifies as a medium group. The results reflected relate solely to the parent company.

2. **STAFF COSTS**

	31.3.05	31.3.04
	£	£
Wages and salaries	176,140	-
Social security costs	20,100	-
Other pension costs	40,864	-
	<u>237,104</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	31.3.05	31.3.04
Administration	<u>2</u>	<u>-</u>

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.05	31.3.04
	£	£
Auditors' remuneration	<u>5,000</u>	<u>-</u>
Directors' emoluments	176,140	-
Directors' pension contributions to money purchase schemes	<u>40,864</u>	<u>-</u>

The number of directors to whom retirement benefits were accruing was as follows:

	2	-
Money purchase schemes	<u>2</u>	<u>-</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2005

4. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.05	31.3.04
	£	£
Current tax:		
UK corporation tax	19,421	4,313
	<hr/>	<hr/>
Tax on profit on ordinary activities	19,421	4,313
	<hr/>	<hr/>

5. **DIVIDENDS**

	31.3.05	31.3.04
	£	£
Equity shares:		
Interim	250,000	-
Final	-	40,000
	<hr/>	<hr/>
	250,000	40,000
	<hr/>	<hr/>

6. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 April 2004 and 31 March 2005	5
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2005	5
	<hr/>
At 31 March 2004	5
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Advance Contracts Limited**

Nature of business: Civil Engineering

	% holding	31.3.05	31.3.04
		£	£
Class of shares:			
Ordinary	100.00		
		<hr/>	<hr/>
Aggregate capital and reserves		878,035	878,035
Loss for the year		-	(278)
		<hr/>	<hr/>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2005

6. **FIXED ASSET INVESTMENTS - continued**

**Advance Construction (Scotland) Limited**

Nature of business: Civil Engineering

	% holding		
Class of shares:			
Ordinary	100.00	31.3.05 £	31.3.04 £
Aggregate capital and reserves		805,396	760,675
Profit for the year		44,722	292,127
		<u>          </u>	<u>          </u>

**JMS Plant Hire Limited**

Nature of business: Plant Hire

	% holding		
Class of shares:			
Ordinary	100.00	31.3.05 £	31.3.04 £
Aggregate capital and reserves		426,208	375,722
Profit for the year		50,486	51,225
		<u>          </u>	<u>          </u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.05 £	31.3.04 £
Called up share capital not paid	1,000	1,000
	<u>          </u>	<u>          </u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.05 £	31.3.04 £
Amounts owed to group undertakings	120,157	829,037
Tax	19,421	6,786
Social security and other taxes	6,118	-
VAT	7,781	-
Accrued expenses	5,000	-
	<u>158,477</u>	<u>835,823</u>

9. **CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	
1,000,000	Ordinary	£1	
			31.3.05 £ 1,000,000
			31.3.04 £ 1,000,000
			<u>          </u>
Allotted and issued:			
Number:	Class:	Nominal value:	
1,000	Share capital 1	£1	
			31.3.05 £ 1,000
			31.3.04 £ 1,000
			<u>          </u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2005

10. **RESERVES**

	Profit and loss account £
At 1 April 2004	59,708
Retained profit for the year	81,866
	<hr/>
At 31 March 2005	141,574
	<hr/>

11. **PENSION COMMITMENTS**

The company operate a defined contribution scheme for it's directors. Contributions paid to the scheme during the year amounted to £40,864 (2004 - £nil).

12. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.3.05 £	31.3.04 £
Profit for the financial year	331,866	58,098
Dividends	(250,000)	(40,000)
Issued Share Capital	<hr/>	<hr/>
<b>Net addition to shareholders' funds</b>	81,866	18,098
Opening shareholders' funds	60,708	42,610
	<hr/>	<hr/>
<b>Closing shareholders' funds</b>	142,574	60,708
	<hr/>	<hr/>
Equity interests	142,574	60,708
	<hr/>	<hr/>