

Nick Kenward Construction Limited

Company No. 4435952

**Abbreviated
Financial Statements
For the year ended
31 July 2007**



Nick Kenward Construction Limited

Abbreviated Balance Sheet As at 31 July 2007

| | Notes | 2007 £ | £ | 2006 £ | £ |
|---|-------|-----------|---------|-----------|----------|
| Fixed assets | | | | | |
| Intangible assets | 2 | | 45,600 | | 53,200 |
| Tangible assets | 2 | | 26,828 | | 26,561 |
| | | | <hr/> | | <hr/> |
| | | | 72,428 | | 79,761 |
| Current assets | | | | | |
| Stocks | | 14,968 | | 82,518 | |
| Debtors | | 596,328 | | 412,001 | |
| Cash at bank and in hand | | 33,358 | | (268) | |
| | | <hr/> | | <hr/> | |
| | | 644,654 | | 494,251 | |
| Creditors amounts falling due within one year | 3 | (567,677) | | (570,437) | |
| | | <hr/> | | <hr/> | |
| Net current assets/(liabilities) | | | 76,977 | | (76,186) |
| | | | <hr/> | | <hr/> |
| Total assets less current liabilities | | | 149,405 | | 3,575 |
| | | | | | |
| Creditors amounts falling due after more than one year | | | (807) | | (5,372) |
| | | | <hr/> | | <hr/> |
| | | | 148,598 | | (1,797) |
| | | | <hr/> | | <hr/> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | 148,596 | | (1,799) |
| | | | <hr/> | | <hr/> |
| Shareholders' funds | | | 148,598 | | (1,797) |
| | | | <hr/> | | <hr/> |

Nick Kenward Construction Limited

Abbreviated Balance Sheet (continued)

As at 31 July 2007

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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

These 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 for issue on 12.11.07



N Kenward

Director

Nick Kenward Construction Limited

Notes To The Abbreviated Accounts For the year ended 31 July 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for work done and services rendered net of VAT

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

| | |
|--------------------------------|----------------------|
| Plant and machinery | 25% Reducing Balance |
| Fixtures, fittings & equipment | 25% Reducing Balance |
| Motor vehicles | 25% Reducing Balance |

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

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

1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

Nick Kenward Construction Limited

Notes To The Abbreviated Accounts (continued) For the year ended 31 July 2007

2 Fixed assets

| | Intangible assets | Tangible fixed assets | Total |
|-----------------------|----------------------|--------------------------|----------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2006 | 76,000 | 44,710 | 120,710 |
| Additions | - | 13,937 | 13,937 |
| Disposals | - | (11,375) | (11,375) |
| At 31 July 2007 | 76,000 | 47,272 | 123,272 |
| Depreciation | | | |
| At 1 August 2006 | 22,800 | 18,149 | 40,949 |
| On disposals | - | (6,658) | (6,658) |
| Charge for the year | 7,600 | 8,953 | 16,553 |
| At 31 July 2007 | 30,400 | 20,444 | 50,844 |
| Net book value | | | |
| At 31 July 2007 | 45,600 | 26,828 | 72,428 |
| At 31 July 2006 | 53,200 | 26,561 | 79,761 |

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £82,078 (2006 - £107,202)

The bank overdraft is secured by a fixed and floating charge over the assets of the company

| 4 Share capital | 2007 | 2006 |
|---|-------|-------|
| | £ | £ |
| Authorised | | |
| 1,000 Ordinary Shares of £1 each | 1,000 | 1,000 |
| Allotted, called up and fully paid | | |
| 2 Ordinary Shares of £1 each | 2 | 2 |

Nick Kenward Construction Limited

Notes To The Abbreviated Accounts (continued) For the year ended 31 July 2007

5 Transactions with directors

The following directors had interest free loans during the year The movement on these loans are as follows

| | Amount outstanding | | Maximum |
|-----------|--------------------|--------|---------|
| | 2007 | 2006 | in year |
| | £ | £ | £ |
| N Kenward | - | 42,172 | 42,172 |

At the year end N Kenward was due £7,000 from the company

6 Ultimate parent company

The company is controlled by N Kenward due to his majority shareholding