

Company Registration No. 3027234 (England and Wales)

OWEN SCAFFOLD CONTRACTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2003



OWEN SCAFFOLD CONTRACTORS LIMITED

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OWEN SCAFFOLD CONTRACTORS LIMITED

INDEPENDENT AUDITORS' REPORT TO OWEN SCAFFOLD CONTRACTORS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit 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 246 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 sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



McPherson & Partners

12 February 2004

Chartered Accountants
Registered Auditor

26 High Street
Battle
East Sussex
TN33 OEA

OWEN SCAFFOLD CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		787,044		363,234
Current assets					
Debtors		128,036		77,107	
Cash at bank and in hand		-		32,230	
		<u>128,036</u>		<u>109,337</u>	
Creditors: amounts falling due within one year		<u>(357,000)</u>		<u>(131,283)</u>	
Net current liabilities			<u>(228,964)</u>		<u>(21,946)</u>
Total assets less current liabilities			558,080		341,288
Creditors: amounts falling due after more than one year	3		(269,852)		(208,532)
Provisions for liabilities and charges			<u>(50,164)</u>		<u>(23,658)</u>
			<u>238,064</u>		<u>109,098</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>237,964</u>		<u>108,998</u>
Shareholders' funds			<u>238,064</u>		<u>109,098</u>

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

The financial statements were approved by the board on 12 February 2004



E M Owen
Director

OWEN SCAFFOLD CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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	15% reducing balance method
Motor vehicles	25% reducing balance method

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2002	514,880
Additions	571,382
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At 30 April 2003	1,086,262
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Depreciation	
At 1 May 2002	151,646
Charge for the year	147,572
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At 30 April 2003	299,218
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Net book value	
At 30 April 2003	787,044
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At 30 April 2002	363,234
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3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £76,238 (2002 - £12,616).

OWEN SCAFFOLD CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

4	Share capital	2003 £	2002 £
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>