

PROSPECT CONSTRUCTION (LLANDEILO) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

Registered no. 3445421



*CLAY SHAW BUTLER
CHARTERED ACCOUNTANTS
24 LAMMAS STREET
CARMARTHEN
CARMARTHENSHIRE
SA31 3AL*

PROSPECT CONSTRUCTION (LLANDEILO) LIMITED

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PROSPECT CONSTRUCTION (LLANDEILO) LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		24,583	12,101
CURRENT ASSETS			
Stocks		1,030	4,000
Debtors		19,799	8,807
Cash at bank and in hand		8,383	40,378
		<u>29,212</u>	<u>53,185</u>
CREDITORS			
Amounts falling due within one year		<u>(29,742)</u>	<u>(33,732)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(530)</u>	<u>19,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,053</u>	<u>31,554</u>
CREDITORS			
Amounts falling due after more than one year		<u>(1,583)</u>	<u>(4,750)</u>
NET ASSETS		<u>22,470</u>	<u>26,804</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>22,468</u>	<u>26,802</u>
SHAREHOLDERS' FUNDS		<u>22,470</u>	<u>26,804</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year

The directors acknowledge their responsibilities for

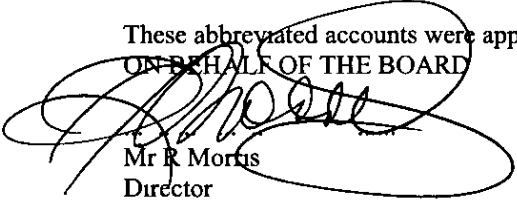
- i ensuring that the company keeps accounting records which comply with section 221, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

PROSPECT CONSTRUCTION (LLANDEILO) LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 2006 (CONT)

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

These abbreviated accounts were approved by the board on 24/4/07
ON BEHALF OF THE BOARD



Mr R Morris
Director

The annexed notes form part of these financial statements

PROSPECT CONSTRUCTION (LLANDEILO) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention

The effect of events in relation to the year ended 30 June 2006 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 June 2006 and of the results for the year ended on that date

Depreciation

Depreciation is provided, after taking account of any grants receivable, to write off the cost of tangible fixed assets over their estimated useful lives using the following rates

Plant and machinery	- 15% per annum reducing balance
Fixtures and fittings	- 33% per annum reducing balance
Motor vehicles	- 25% per annum reducing balance

Stocks

Stocks have been valued at the lower of cost and net realisable value

PROSPECT CONSTRUCTION (LLANDEILO) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006 (CONT)

2 FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 July 2005	16,280
Additions	20,266
Revaluations	-
Disposals	(915)
Intra group transfers	-
At 30 June 2006	<u>35,631</u>
Depreciation	
At 1 July 2005	4,179
Charge for the year	6,869
Disposals	-
Revaluations	-
Intra group transfers	-
At 30 June 2006	<u>11,048</u>
Net book value	
At 30 June 2006	<u>24,583</u>
<i>At 30 June 2005</i>	<u>12,101</u>

PROSPECT CONSTRUCTION (LLANDEILO) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006 (CONT)

3 SHARE CAPITAL

	2006 £	2005 £
Authorised		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>