

Company number: 2628758

**AUDITORS' REPORT TO DUO PAVING LIMITED  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Duo Paving Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1999

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that section.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act to deliver abbreviated accounts prepared in accordance with Sections (5) and (6) of the Act in respect of the year ended 31st March 1999 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.

*Low AS*

David M A Cound & Co.  
Chartered Accountants & Registered Auditor  
104/106 Market Street  
Ashby De La Zouch  
Leicestershire  
LE65 1AP

20th August 1999




**DUO PAVING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31ST MARCH 1999**

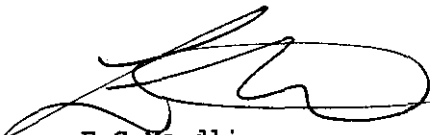
	Notes	£	1999 £	£	1998 £
<b>Fixed Assets</b>					
Tangible assets	2		9,518		8,293
<b>Current Assets</b>					
Stocks		1,690		4,610	
Debtors		115,837		111,908	
Cash at bank and in hand		8,892		856	
			<u>126,419</u>	<u>117,374</u>	
<b>Creditors: amounts falling due within one year</b>			<u>115,929</u>	<u>115,854</u>	
<b>Net Current Assets</b>			<u>10,490</u>	<u>1,520</u>	
<b>Total Assets Less Current Liabilities</b>			<u>20,008</u>	<u>9,813</u>	
<b>NET ASSETS</b>			<u><u>20,008</u></u>	<u><u>9,813</u></u>	
<b>Capital and Reserves</b>					
Called up share capital	3		98		98
Other reserves	4		2		2
Profit and loss account			<u>19,908</u>	<u>9,713</u>	
<b>Shareholders' Funds</b>			<u><u>20,008</u></u>	<u><u>9,813</u></u>	

The financial statements were approved by the Board on 20th August 1999

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

On behalf of the board:

  
**B E Wright**  
**Director**

  
**E C Maudling**  
**Director**

**DUO PAVING LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

**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.

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.2 Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement because it is a small company.

**1.3 Turnover**

Turnover represents amounts receivable for goods and services provided within the UK net of VAT.

**1.4 Fixed assets and depreciation**

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

Plant & equipment	-	25% of reducing balance per annum
Office equipment	-	25% of reducing balance per annum
Motor Vehicles	-	25% of reducing balance per annum

**1.5 Leasing**

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

**1.6 Stock**

Stock and work in progress are valued at the lower of cost and net realisable value. Work in progress cost includes a relevant proportion of overheads according to the stage of completion.

**1.7 Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

**DUO PAVING LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

**2. Tangible Assets**

	<u>Plant and equipment</u>	<u>Office equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
	£	£	£	£
<b>Cost</b>				
At 1st April 1998	11,543	2,742	8,205	22,490
Additions	1,757	437	6,335	8,529
Disposals	(9,296)	-	(4,130)	(13,426)
At 31st March 1999	<u>4,004</u>	<u>3,179</u>	<u>10,410</u>	<u>17,593</u>
<b>Depreciation</b>				
At 1st April 1998	7,200	1,869	5,128	14,197
On disposals	(7,303)	-	(3,025)	(10,328)
Charge for the year	1,525	328	2,353	4,206
At 31st March 1999	<u>1,422</u>	<u>2,197</u>	<u>4,456</u>	<u>8,075</u>
<b>Net book values</b>				
At 31st March 1999	<u>2,582</u>	<u>982</u>	<u>5,954</u>	<u>9,518</u>
At 31st March 1998	<u>4,343</u>	<u>873</u>	<u>3,077</u>	<u>8,293</u>

**3. Share Capital**

	<b>1999</b>	<b>1998</b>
	£	£
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
98 Ordinary shares of £1 each	98	98
	<u>98</u>	<u>98</u>

**4. Capital Redemption Reserve**

	<b>1999</b>	<b>1998</b>
	£	£
Balance brought forward at 1st April 1998	2	-
Transfer from profit & loss account	-	2
Balance carried forward at 31st March 1999	<u>2</u>	<u>2</u>