

COMPANY REGISTRATION NUMBER 3695966

**ACORN BUILDERS (PEWSEY) LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED**  
**31 JANUARY 2004**

**STEPHENSON SHEPPARD & CO**

Chartered Accountants & Registered Auditors

Albany House  
5 New Street  
Salisbury  
Wiltshire  
SP1 2PH



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COMPANIES HOUSE

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0159  
30/11/04

# **ACORN BUILDERS (PEWSEY) LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2004**

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# ACORN BUILDERS (PEWSEY) LTD

## INDEPENDENT AUDITORS' REPORT TO THE COMPANY

### PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 January 2004 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 audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Albany House  
5 New Street  
Salisbury  
Wiltshire  
SP1 2PH

29/11/04

  
STEPHENSON SHEPPARD & CO  
Chartered Accountants  
& Registered Auditors

# ACORN BUILDERS (PEWSEY) LTD


## ABBREVIATED BALANCE SHEET

31 JANUARY 2004

	Note	2004 £	£	2003 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			273,159		104,647
Investments			<u>54,889</u>		<u>35,755</u>
			<b>328,048</b>		<b>140,402</b>
<b>CURRENT ASSETS</b>					
Stocks		309,629		206,281	
Debtors		<u>252,320</u>		<u>198,410</u>	
Cash at bank and in hand		<u>21,797</u>		<u>9,051</u>	
		<b>583,746</b>		<b>413,742</b>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u><b>496,988</b></u>		<u><b>325,049</b></u>	
<b>NET CURRENT ASSETS</b>			<b>86,758</b>		<b>88,693</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>414,806</b>		<b>229,095</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<b>89,233</b>		<b>22,825</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<b>21,389</b>		<b>9,920</b>
			<u><b>304,184</b></u>		<u><b>196,350</b></u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	5		104		104
Profit and loss account			<u>304,080</u>		<u>196,246</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>304,184</b></u>		<u><b>196,350</b></u>

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

These abbreviated accounts were approved by the directors on 25/11/04 and are signed on their behalf by:

  
M J BAKER

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **ACORN BUILDERS (PEWSEY) LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2004**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line (excluding land)
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	25% reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

# ACORN BUILDERS (PEWSEY) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2004

### 1. ACCOUNTING POLICIES *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Retentions

Retentions are assessed on a contract by contract basis. The turnover is recognised in the profit and loss account for the year at the point when the work has been completed. Where the directors can accurately estimate the future cost of any additional work required to release those retentions, the cost of that work is reflected in the profit and loss account.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Loans &amp; Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 February 2003	<b>167,376</b>	<b>35,755</b>	<b>203,131</b>
Additions	<b>208,849</b>	<b>19,134</b>	<b>227,983</b>
<b>At 31 January 2004</b>	<b><u>376,225</u></b>	<b><u>54,889</u></b>	<b><u>431,114</u></b>
<b>DEPRECIATION</b>			
At 1 February 2003	<b>62,729</b>	<b>—</b>	<b>62,729</b>
Charge for year	<b>40,337</b>	<b>—</b>	<b>40,337</b>
<b>At 31 January 2004</b>	<b><u>103,066</u></b>	<b><u>—</u></b>	<b><u>103,066</u></b>
<b>NET BOOK VALUE</b>			
<b>At 31 January 2004</b>	<b><u>273,159</u></b>	<b><u>54,889</u></b>	<b><u>328,048</u></b>
At 31 January 2003	<b><u>104,647</u></b>	<b><u>35,755</u></b>	<b><u>140,402</u></b>

# ACORN BUILDERS (PEWSEY) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2004

### 2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the companies listed below, except for Acorn Construction (Newbury) Limited (50%). BG Properties Limited is a wholly owned subsidiary, Acorn Construction (Newbury) Limited is not.

#### Aggregate capital and reserves

BG Properties Limited	(2,433)	(2,208)
Acorn Construction (Newbury) Limited	-	-

#### Profit and (loss) for the year

B G Properties Limited	(225)	(375)
Acorn Construction (Newbury) Limited	-	-

Acorn Construction (Newbury) Limited was incorporated on 22 July 2003 and no accounts have been prepared prior to 31 January 2004.

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	<u>154,847</u>	<u>56,935</u>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	<u>53,318</u>	<u>-</u>

### 5. SHARE CAPITAL

#### Authorised share capital:

	2004 £	2003 £
1,000 Ordinary A shares of £1 each shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>2,000</u>	<u>2,000</u>

#### Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary A shares of £1 each shares of £1 each	100	100	100	100
Ordinary B shares of £1 each shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
	<u>104</u>	<u>104</u>	<u>104</u>	<u>104</u>