

BROADWAY CONSTRUCTION (WEST MIDLANDS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 1995

PREPARED BY:-

GRAVESTOCK AND OWEN  
CHARTERED ACCOUNTANTS  
33 MARKET PLACE  
WILLENHALL  
WEST MIDLANDS  
WV13 2AA



COMPANY REGISTRATION NUMBER: 01226258

AUDITORS REPORT TO THE DIRECTORS OF

BROADWAY CONSTRUCTION (WEST MIDLANDS) LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages III to V together with the full financial statements of Broadway Construction (West Midlands) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st August 1995.

**Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed by the directors' statement on page III and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of Opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements 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 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act, in respect of the year ended 31st August 1995 and the abbreviated financial statements on pages III to V have been properly prepared in accordance with the Schedule.

**Other Information**

On 14th June 1996 we reported, as auditors of Broadway Construction (West Midlands) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st August 1995, and our audit report was as follows:-

"We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective Responsibilities of Directors and Auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

AUDITORS REPORT (CONTINUED) TO THE DIRECTORS OF

BROADWAY CONSTRUCTION (WEST MIDLANDS) LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

**Basis of Opinion**


We conducted our audit in accordance with the Auditing Standards issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st August 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies".

33 MARKET PLACE  
WILLENHALL  
WEST MIDLANDS  
WV13 2AA

  
GRAVESTOCK AND OWEN  
REGISTERED AUDITORS AND CHARTERED ACCOUNTANTS

Dated: 14th June 1996

## ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	322812	186275
<b>CURRENT ASSETS</b>			
Stocks		81472	66971
Debtors		38624	22062
Cash at Bank and in Hand		1016212	1136651
		<u>1136308</u>	<u>1225684</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1029798</u>	<u>1008544</u>
<b>NET CURRENT ASSETS</b>		<u>106510</u>	<u>217140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		429322	403415
<b>CREDITORS: Amounts falling due after more than one year</b>		-	( 13827)
<b>PROVISION FOR LIABILITIES AND CHARGES</b>		( 2256)	( 2139)
<b>NET ASSETS</b>		<u>427066</u>	<u>387449</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	4	3000	3000
Profit and Loss Account		<u>424066</u>	<u>384449</u>
Shareholders Funds		<u>427066</u>	<u>387449</u>

We have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in our opinion, the company is entitled to those exemptions as a small company.

We have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in our opinion, the company is entitled to those exemptions as a small company.

.....  
W H D Cooper  
**DIRECTOR**

These Abbreviated Financial Statements were approved by the Board of Directors on 12th June 1996.

The notes on pages IV to V form part of these Abbreviated Financial Statements.

**NOTES TO THE ABBREVIATED BALANCE SHEET****FOR THE YEAR ENDED 31ST AUGUST 1995****1. ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention.

**Depreciation**

Depreciation is provided on fixed assets, at rates calculated to write off the cost, less estimated residual value, over their expected useful lives, on the reducing balance method at the following rates:-

Plant and Equipment	20 per cent per annum
Motor Vehicles	25 per cent per annum

Land and Freehold Properties are not depreciated. Freehold Properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the Profit and Loss Account in the year incurred.

**Stocks**

Stocks are stated at the lower of cost or net realisable value.

Work in Progress - cost of direct materials and labour plus attributable overheads based on normal level of activity.

**Deferred Taxation**

Provision is made for deferred taxation using the liability method to the extent that it is considered likely that a liability will crystallise in the foreseeable future.

**Hire Purchase**

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their expected useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future years. 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 year.

**Pensions**

The Company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Profit and Loss Account.

**BROADWAY CONSTRUCTION (WEST MIDLANDS) LIMITED****NOTES TO THE ABBREVIATED BALANCE SHEET (CONTINUED)****FOR THE YEAR ENDED 31ST AUGUST 1995****2. TANGIBLE FIXED ASSETS**

<b>COST:-</b>	<b>£</b>
As at 1st September 1994	386164
Additions	162490
Disposals	-
As at 31st August 1995	<u>548654</u>
<b>DEPRECIATION:-</b>	
As at 1st September 1994	199889
Charge in Year	25953
On Disposals	-
As at 31st August 1995	<u>225842</u>
<b>NET BOOK VALUE:-</b>	
As at 31st August 1995	<u>322812</u>
As at 31st August 1994	<u>186275</u>

**3. SECURED LIABILITIES**

The total amount of liabilities for which security has been given was £20169 (1994 - £61412).

**4. SHARE CAPITAL**

	<u>1995</u> <u>£</u>	<u>1994</u> <u>£</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	3000	3000
<u>Called Up</u>		
Allotted, Called Up and Fully Paid Ordinary Shares of £1 each	3000	3000