

Companies House

Company No 308 9862

Building Team Limited

Report and Accounts

For the Year Ended

31st August 2004



C G Meanley
Chartered Accountant
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BUILDING TEAM LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31ST AUGUST 2004

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BUILDING TEAM LIMITED

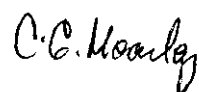
ACCOUNTANT'S REPORT

YEAR ENDED 31ST AUGUST 2004

Accountant's Report on the unaudited accounts to the Director.

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31st August 2004, set out on pages 2 to 9, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Heathdene, 34 Ashley Road
Newmarket
Suffolk, CB8 8DA



C G Meanley
Chartered Accountant
16th June 2005

BUILDING TEAM LIMITED

DIRECTORS, OFFICERS AND REGISTERED OFFICE

DIRECTOR

Mr T D Gutsell

SECRETARY

Mrs V A Gutsell

REGISTERED OFFICE

Orchards End
Lowfields
Little Eversden
Cambridge
CB3 7HJ

BUILDING TEAM LIMITED

REPORT OF THE DIRECTORS

The director presents his report and the accounts for the year ended 31st August 2004.

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to :-

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACTIVITIES

The Principal Activity of the Company is the supply of building services.

RESULTS AND DIVIDENDS

The loss for the year after taxation was £16,842 (2003 loss £16,651).

The Director recommends that the loss for the year be added to the deficit brought forward and the resulting deficit of £34,007 be carried forward.

The Director has confirmed that he will continue to support the Company position in view of the deficit

BUSINESS REVIEW

The results for the year are set out in the annexed Profit and Loss Account.

The state of affairs of the Company, which the Director considers to be satisfactory, is set out in the annexed Balance Sheet.

BUILDING TEAM LIMITED

REPORT OF THE DIRECTOR (continued)

DIRECTOR

The Director throughout the year and his beneficial interest in the shares of the Company was :-

	Ordinary Shares of £1 each	
	31st August 2003	31st August 2004
Mr T D Gutsell	2	2

CLOSE COMPANY

In the opinion of the Director, the Company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

AUDITOR

Due to changes in Company legislation the accounts no longer require auditing.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Director on 16th June 2005 and signed by him.

By Order of the Board

V.A. Gutsell

Secretary

BUILDING TEAM LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST AUGUST 2004

	Note	2004 £	2003 £
TURNOVER		142,732	170,383
COST OF SALES		<u>127,324</u>	<u>161,028</u>
		15,408	9,355
Administrative Expenses		<u>31,250</u>	<u>25,706</u>
OPERATING (LOSS)/PROFIT		(15,842)	(16,351)
Interest Payable		<u>1,000</u>	<u>300</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(16,842)	(16,651)
Taxation	4	=	=
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(16,842)	(16,651)
Dividends	5	—	—
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u>£(16,842)</u>	<u>£(16,651)</u>
STATEMENT OF RETAINED PROFIT/(LOSS)			
Deficit brought forward		17,165	514
(Loss)/Profit for the year		<u>16,842</u>	<u>16,651</u>
Deficit carried forward		<u>£(34,007)</u>	<u>£(17,165)</u>

All recognised Gains and Losses are dealt with in the Profit and Loss Account

BUILDING TEAM LIMITED

BALANCE SHEET

AS AT 31ST AUGUST 2004

	Note	£	2004 £	2003 £
FIXED ASSETS				
Tangible Assets	6		960	1,279
CURRENT ASSETS				
Stock		0		19,000
Debtors	7	0		1,613
Bank Account		0		0
		0		20,613
CURRENT LIABILITIES				
Creditors - amounts falling due within one year				
Bank Account		8,414		8,316
Sundry Creditors	8	<u>26,551</u>		<u>30,739</u>
		<u>34,965</u>		<u>39,055</u>
NET CURRENT (LIABILITIES)/ASSETS			(34,965)	(18,442)
NET ASSETS			<u>£(34,005)</u>	<u>£(17,163)</u>
CAPITAL AND RESERVES				
Called up Share Capital	9		2	2
Reserves				
Profit and Loss Account	10		<u>(34,007)</u>	<u>(17,165)</u>
			<u>£(34,005)</u>	<u>£(17,163)</u>

The Director has taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited. The Company was entitled to this exemption and no notice, requiring an audit, has been received under Section 249B(2). The Director acknowledges his responsibility for keeping accounting records which comply with section 221 and for preparing accounts which give a true and fair view of the 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 section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to this Company.

The Director has taken advantage of exemptions conferred by Part III of schedule 8 to the Companies Act 1985 in preparing these accounts on the grounds that this Company is entitled to those exemptions as a small company.

T D Gutsell.....

Mrs V A Gutsell (Secretary)..... *V. A. Gutsell*

Dated

16th June 2005

BUILDING TEAM LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2004

1 ACCOUNTING POLICIES

a) Convention

The accounts are prepared under the historical cost convention.

b) Turnover

The turnover and loss before taxation is attributable to the principal activity of the company, and is earned entirely within the United Kingdom.

c) Tangible Fixed Assets

Tangible Fixed Assets are depreciated at 25% per annum on a reducing balance basis.

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2004	2003
	£	£
(Loss)/Profit on ordinary activities before taxation is arrived at after charging:		

Depreciation	<u>319</u>	<u>426</u>
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BUILDING TEAM LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2004

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

Taxation is based on the results for the year and comprises:

2004	2003
£	£

Corporation Tax (Repayable)

=	=
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5 DIVIDENDS

No dividends were declared during the year.

6 TANGIBLE ASSETS

	Motor Vehicles £	Plant £	Total £
Cost at 1st September 2003	9,000	325	9,325
Additions	—	—	—
Cost at 31st August 2004	<u>9,000</u>	<u>325</u>	<u>9,325</u>
Depreciation at 1st September 2003	7,798	248	7,620
Provided for the year	<u>300</u>	<u>19</u>	<u>426</u>
Depreciation at 31st August 2004	<u>8,098</u>	<u>267</u>	<u>7,246</u>
Written Down Value at 1st September 2003	<u>902</u>	<u>58</u>	<u>960</u>
Written Down Value at 31st August 2004	<u>1,202</u>	<u>77</u>	<u>1,279</u>

BUILDING TEAM LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2004

8 DEBTORS

	2004 £	2003 £
Taxation	0	1,613
Trade Debtors	<u>0</u>	<u>-</u>
	<u>0</u>	<u>1,613</u>

9 SUNDRY CREDITORS

	2004 £	2003 £
Corporation Tax	-	-
Other Taxation and Social Security	461	14,427
Sundry Creditors	25,440	15,712
Accruals and deferred income	<u>650</u>	<u>600</u>
	<u>26,551</u>	<u>30,739</u>

10 SHARE CAPITAL

	2004 £	2003 £
Authorised Share Capital	1,000	1,000
Allotted, issued and fully paid	2	2

11 RESERVES

Profit and Loss Account	£
Balance at 1st September 2003	(17,615)
Retained Profit / (Loss) for the year	<u>(16,842)</u>
Balance at 31st August 2004	<u>(34,007)</u>

12 CONTINGENT LIABILITIES

At the balance sheet date there were no contingent liabilities.

BUILDING TEAM LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST AUGUST 2004**

	2004	2003
£	£	£
SALES	142,732	170,383
COST OF SALES		
Purchases - after adjusting stock	<u>127,324</u>	<u>161,028</u>
GROSS PROFIT	15,408	9,355
DIRECT TRADING EXPENSES		
Admin Salaries	7,000	12,000
Employers National Insurance	672	770
Administration Expenses	9,767	1,956
Hire Charges	7,307	6,995
Bank Charges	2,265	947
Motor Expenses	3,571	1,615
Insurance	700	657
Depreciation	319	426
Accountancy	<u>650</u>	<u>640</u>
	<u>32,250</u>	<u>26,006</u>
<u>NET TRADING (LOSS)/PROFIT FOR THE YEAR</u>	<u>£16,842</u>	<u>£16,651</u>