

Company Registration No. 1938379 (England and Wales)

**COLLIER CONTRACTS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2007**



# COLLIER CONTRACTS LIMITED

## COMPANY INFORMATION

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Directors	G S Wiggins A S Sandhu
Secretary	G G Wiggins
Company number	1938379
Registered office	112 Churchill Road South Croydon Surrey CR2 6HB
Auditors	Bryden Johnson Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA

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# COLLIER CONTRACTS LIMITED

## CONTENTS

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	<b>Page</b>
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Statement of total recognised gains and losses	6
Balance sheet	7
Notes to the financial statements	8 - 12

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# COLLIER CONTRACTS LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2007

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The directors present their report and financial statements for the year ended 31 August 2007

#### Principal activities

The principal activity of the company continued to be that of building design and building contracting. The accounts reflect the forecast made at the last year end and similar results are anticipated next year.

#### Directors

The following directors have held office since 1 September 2006

G S Wiggins  
A S Sandhu

#### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 August 2007	1 September 2006
G S Wiggins	500	500
A S Sandhu	500	500

#### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Bryden Johnson be reappointed as auditors of the company will be put to the Annual General Meeting.

#### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

# COLLIER CONTRACTS LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2007**

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### Statement of disclosure to auditor

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By order of the board



G G Wiggins

Secretary

27-11-07

# **COLLIER CONTRACTS LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF COLLIER CONTRACTS LIMITED**

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We have audited the financial statements of Collier Contracts Limited for the year ended 31 August 2007 set out on pages 5 to 12. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and auditors**

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether in our opinion the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgements 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 misstatement, 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.

# COLLIER CONTRACTS LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

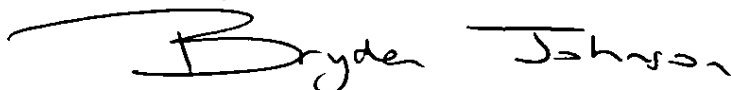
### TO THE SHAREHOLDERS OF COLLIER CONTRACTS LIMITED

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#### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 August 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

  
29-11-07

**Bryden Johnson**

Chartered Accountants

**Registered Auditor**

Kings Parade  
Lower Coombe Street  
Croydon  
Surrey  
CR0 1AA

# COLLIER CONTRACTS LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2007**

	Notes	2007 £	2006 £
Turnover		2,720,224	1,867,493
Cost of sales		(1,965,760)	(1,669,585)
<b>Gross profit</b>		<b>754,464</b>	<b>197,908</b>
Administrative expenses		(488,893)	(438,694)
Other operating income		1,260	8,869
<b>Operating profit/(loss)</b>	<b>2</b>	<b>266,831</b>	<b>(231,917)</b>
Other interest receivable and similar income	<b>3</b>	636	3,427
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>267,467</b>	<b>(228,490)</b>
Tax on profit/(loss) on ordinary activities	<b>4</b>	(19,437)	-
<b>Profit/(loss) for the year</b>	<b>13</b>	<b>248,030</b>	<b>(228,490)</b>



# COLLIER CONTRACTS LIMITED

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

*FOR THE YEAR ENDED 31 AUGUST 2007*

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	Notes	2007 £	2006 £
Profit/(loss) for the financial year		248,030	(228,490)
Prior year adjustment	13	-	112,622
		<hr/>	<hr/>
Total gains and losses recognised since last financial statements		<u>248,030</u>	<u>(115,868)</u>

# COLLIER CONTRACTS LIMITED

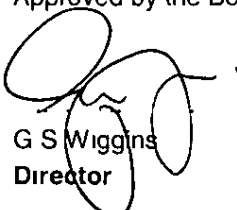
## BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	5		53,036		48,390
<b>Current assets</b>					
Stocks	6	126,827		122,622	
Debtors	7	688,898		453,582	
Investments	8	8,124		8,124	
Cash at bank and in hand		76,336		1,189	
		<u>900,185</u>		<u>585,517</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(480,942)</u>		<u>(609,658)</u>	
<b>Net current assets/(liabilities)</b>			<u>419,243</u>		<u>(24,141)</u>
<b>Total assets less current liabilities</b>			<u>472,279</u>		<u>24,249</u>
<b>Creditors, amounts falling due after more than one year</b>	10		<u>(200,000)</u>		<u>-</u>
			<u>272,279</u>		<u>24,249</u>
<b>Capital and reserves</b>					
Called up share capital	12		1,000		1,000
Profit and loss account	13		271,279		23,249
<b>Shareholders' funds</b>			<u>272,279</u>		<u>24,249</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on 27.11.07

  
G S Wiggins  
Director

# COLLIER CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2007

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover and profits

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract

Where the company contracts in the building of new property, profit on the contract is recognised on completion of sale, whilst any anticipated losses are provided in full when identified

#### 1.3 Tangible fixed assets and depreciation

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

Land and buildings Leasehold	Remaining life of lease
Plant and machinery	15% straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% straight line

#### 1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value

#### 1.5 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account

2 Operating profit/(loss)	2007	2006
	£	£
Operating profit/(loss) is stated after charging		
Depreciation of tangible assets	10,027	6,324
Auditors' remuneration	6,000	-
Directors' emoluments	46,167	41,366

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2006 - 2)

# COLLIER CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

3	Investment income	2007 £	2006 £
	Bank interest	636	2,151
	Other interest	-	1,276
		<u>636</u>	<u>3,427</u>

4	Taxation	2007 £	2006 £
	<b>Domestic current year tax</b>		
	U K corporation tax	19,437	-
	<b>Current tax charge</b>	<u>19,437</u>	<u>-</u>

The company has estimated losses of £ nil (2006 - £ 166,291) available for carry forward against future trading profits

5	Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
		£	£	£
	<b>Cost</b>			
	At 1 September 2006	38,692	122,959	161,651
	Additions	-	14,673	14,673
	Disposals	-	(15,732)	(15,732)
	At 31 August 2007	<u>38,692</u>	<u>121,900</u>	<u>160,592</u>
	<b>Depreciation</b>			
	At 1 September 2006	-	113,261	113,261
	On disposals	-	(15,732)	(15,732)
	Charge for the year	1,842	8,185	10,027
	At 31 August 2007	<u>1,842</u>	<u>105,714</u>	<u>107,556</u>
	<b>Net book value</b>			
	At 31 August 2007	<u>36,850</u>	<u>16,186</u>	<u>53,036</u>
	At 31 August 2006	<u>38,692</u>	<u>9,698</u>	<u>48,390</u>

# COLLIER CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

<b>6</b>	<b>Stocks and work in progress</b>	<b>2007</b>	<b>2006</b>
		£	£
	Stocks	10,000	10,000
	Long term contract balances		
	- Net cost less foreseeable losses	116,827	112,622
		<u>126,827</u>	<u>122,622</u>
<b>7</b>	<b>Debtors</b>	<b>2007</b>	<b>2006</b>
		£	£
	Trade debtors	566,185	221,662
	Amounts recoverable on long term contracts	72,468	218,625
	Other debtors	50,245	13,295
		<u>688,898</u>	<u>453,582</u>
<b>8</b>	<b>Current asset investments</b>	<b>2007</b>	<b>2006</b>
		£	£
	Other investments	8,124	8,124
<b>9</b>	<b>Creditors. amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
		£	£
	Bank loans and overdrafts	-	279,839
	Trade creditors	229,345	102,125
	Taxation and social security	61,644	19,747
	Other creditors	189,953	207,947
		<u>480,942</u>	<u>609,658</u>
<b>10</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2007</b>	<b>2006</b>
		£	£
	Other creditors	200,000	-

# COLLIER CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

### 11 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £nil (2006- £4,699)

#### Defined contribution

	2007 £	2006 £
Contributions payable by the company for the year	-	4,699

### 12 Share capital

	2007 £	2006 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000

### 13 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2006	23,249
Profit for the year	248,030
Balance at 31 August 2007	271,279

# COLLIER CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

### 14 Financial commitments

At 31 August 2007 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 August 2008

	2007 £	2006 £
Operating leases which expire		
Between two and five years	916	-
In over five years	22,000	22,000
	<u>22,916</u>	<u>22,000</u>

### 15 Transactions with directors

At the year end, included in creditors due in less than one year, are balances of £243,315 (2006 - £111,274) and £109,200 (2006 - £9,200) due to the directors G S Wiggins and A S Sandhu

### 16 Control

There is no ultimate controlling party