

Company Registration No. 1938379 (England and Wales)

COLLIER CONTRACTS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2005



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COLLIER CONTRACTS LIMITED

COMPANY INFORMATION

Directors

G S Wiggins
A S Sandhu

Secretary

G G Wiggins

Company number

1938379

Registered office

112 Churchill Road
South Croydon
Surrey
CR2 6HB

Accountants

Bryden Johnson
Kings Parade
Lower Coombe Street
Croydon
Surrey
CR0 1AA

COLLIER CONTRACTS LIMITED

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COLLIER CONTRACTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2005

The directors present their report and financial statements for the year ended 31 August 2005.

Principal activities and review of business

The principal activity of the company continued to be that of building design and building contracting.

The traditional areas of activity normally undertaken by the company were during the year affected by a change in government policy and resulted in less work being available.

The resultant reduced turnover necessitated economies in overheads and this combined with a change in programmed work and the commencement of previously delayed contracts gives rise to optimism for a return to a sound trading position during next year.

Directors

The following directors have held office since 1 September 2004:

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 2005	1 September 2004
G S Wiggins	500	500
A S Sandhu	500	500

Charitable donations	2005	2004
	£	£

During the year the company made the following payments:

Charitable donations	700	1,876
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COLLIER CONTRACTS LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

Directors' responsibilities

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.

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

16/1/06
.....

COLLIER CONTRACTS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF COLLIER CONTRACTS LIMITED

In accordance with the engagement letter dated 2 April 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and related notes, set out on pages 4 to 9, from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Bryden Johnson

Accountants

20 January 2006

Kings Parade
Lower Coombe Street
Croydon
Surrey
CR0 1AA

COLLIER CONTRACTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2005

	Notes	2005 £	2004 £
Turnover		2,421,705	3,708,636
Cost of sales		(2,251,649)	(2,680,015)
Gross profit		170,056	1,028,621
Administrative expenses		(520,325)	(766,960)
Operating (loss)/profit	2	(350,269)	261,661
Other interest receivable and similar income	3	16,247	15,376
Interest payable and similar charges		(2)	(985)
(Loss)/profit on ordinary activities before taxation		(334,024)	276,052
Tax on (loss)/profit on ordinary activities	4	53,243	(55,133)
(Loss)/profit on ordinary activities after taxation	11	(280,781)	220,919

COLLIER CONTRACTS LIMITED

BALANCE SHEET AS AT 31 AUGUST 2005

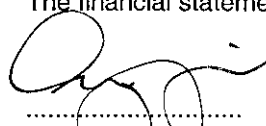
	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	5		16,022		17,357
Current assets					
Stocks		-		3,298	
Debtors	6	342,118		533,443	
Investments	7	8,124		8,124	
Cash at bank and in hand		128,245		614,565	
		<u>478,487</u>		<u>1,159,430</u>	
Creditors: amounts falling due within one year	8	<u>(354,392)</u>		<u>(755,889)</u>	
Net current assets			124,095		403,541
Total assets less current liabilities			<u>140,117</u>		<u>420,898</u>
Capital and reserves					
Called up share capital	10		1,000		1,000
Profit and loss account	11		139,117		419,898
Shareholders' funds			<u>140,117</u>		<u>420,898</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of 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 the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 June 2002).

The financial statements were approved by the Board on 16.01.06.


G S Wiggins
Director

COLLIER CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2005

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 June 2002).

1.2 Turnover

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

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:

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

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.

2 Operating (loss)/profit	2005	2004
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	8,128	8,125
Auditors' remuneration	-	5,500
Directors' emoluments	38,974	236,474

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2004 - 2).

3 Investment income	2005	2004
	£	£
Bank interest	16,247	14,974
Other interest	-	402

COLLIER CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

4	Taxation	2005 £	2004 £
	Domestic current year tax		
	U.K. corporation tax	-	53,724
	Adjustment for prior years	(53,243)	1,409
	Current tax charge	<u>(53,243)</u>	<u>55,133</u>

The company has estimated losses of £ 52,787 (2004: £ nil) available for carry forward against future trading profits.

5	Tangible fixed assets	Plant and machinery etc £
	Cost	
	At 1 September 2004	116,166
	Additions	6,793
	At 31 August 2005	<u>122,959</u>
	Depreciation	
	At 1 September 2004	98,809
	Charge for the year	8,128
	At 31 August 2005	<u>106,937</u>
	Net book value	
	At 31 August 2005	<u>16,022</u>
	At 31 August 2004	<u>17,357</u>

6	Debtors	2005 £	2004 £
	Trade debtors	111,795	196,821
	Amounts recoverable on long term contracts	168,702	321,203
	Other debtors	61,621	15,419
		<u>342,118</u>	<u>533,443</u>

COLLIER CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

7	Current asset investments	2005 £	2004 £
	Other investments	8,124	8,124

8	Creditors: amounts falling due within one year	2005 £	2004 £
	Trade creditors	237,319	305,776
	Taxation and social security	26,474	88,201
	Other creditors	90,599	361,912
		354,392	755,889

9 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 £3,974 (2004- £3,974).

Defined contribution

	2005 £	2004 £
Contributions payable by the company for the year	3,974	3,974
10 Share capital	2005 £	2004 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

COLLIER CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2004	419,898
Retained loss for the year	(280,781)
Balance at 31 August 2005	<u>139,117</u>

12 Financial commitments

At 31 August 2005 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 August 2006:

	2005 £	2004 £
Operating leases which expire: In over five years	<u>22,000</u>	<u>22,000</u>

13 Transactions with directors

At the year end, included in creditors due in less than one year, is £9,200 (2004 - £9,250) due to A S Sandhu.

14 Control

There is no ultimate controlling party.