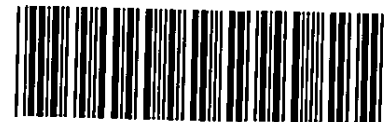


COBBLE FOLD BUILDERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2008

BARRON & BARRON
Chartered Accountants
Bathurst House
86 Micklegate
York
YO1 6LQ

SATURDAY



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COBBLE FOLD BUILDERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

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COBBLE FOLD BUILDERS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2008

| | Note | 2008 £ | 2007 £ |
|---|----------|-------------------|-------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 3,487 | 4,648 |
| CURRENT ASSETS | | | |
| Stocks | | 250,000 | 697,372 |
| Debtors | | 6,017 | 5,984 |
| Cash at bank and in hand | | 7,320 | 9,822 |
| | | <u>263,337</u> | <u>713,178</u> |
| CREDITORS: Amounts falling due within one year | | <u>615,166</u> | <u>1,065,303</u> |
| NET CURRENT LIABILITIES | | <u>(351,829)</u> | <u>(352,125)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(348,342)</u> | <u>(347,477)</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 10,000 | 10,000 |
| Profit and loss account | | <u>(358,342)</u> | <u>(357,477)</u> |
| DEFICIT | | <u>£(348,342)</u> | <u>£(347,477)</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

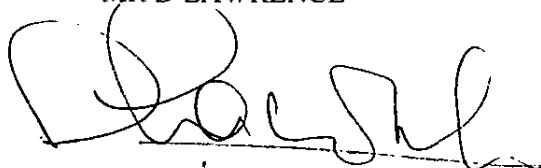
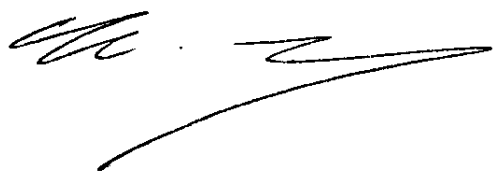
- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 and authorised for issue on 20 February 2009, and are signed on their behalf by:

MRS H C SISSONS

MR D LAWRENCE



The notes on pages 2 to 3 form part of these abbreviated accounts.

COBBLE FOLD BUILDERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

The Balance Sheet shows net current liabilities of £351,829, the company has accumulated losses of £358,342 but with continued support of the creditors and the bank the directors believe that it is appropriate to prepare the financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, and to provide for further liabilities that might arise.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

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:

| | |
|---------------------|----------------------|
| Plant & Machinery | 25% Reducing balance |
| Fixtures & Fittings | 25% Reducing balance |
| Motor Vehicles | 25% Reducing balance |

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

COBBLE FOLD BUILDERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

| | Tangible Assets £ |
|--------------------------------|----------------------------------|
| COST | |
| At 1 June 2007 and 31 May 2008 | <u>14,020</u> |
| DEPRECIATION | |
| At 1 June 2007 | 9,372 |
| Charge for year | <u>1,161</u> |
| At 31 May 2008 | <u>10,533</u> |
| NET BOOK VALUE | |
| At 31 May 2008 | <u>3,487</u> |
| At 31 May 2007 | <u>4,648</u> |

3. SHARE CAPITAL

Authorised share capital:

| | 2008 £ | 2007 £ |
|--------------------------------------|-------------------|-------------------|
| 5,000 Ordinary 'A' shares of £1 each | 5,000 | 5,000 |
| 5,000 Ordinary 'B' shares of £1 each | <u>5,000</u> | <u>5,000</u> |
| | <u>10,000</u> | <u>10,000</u> |

Allotted, called up and fully paid:

| | 2008 | | 2007 | |
|--------------------------------|---------------|---------------|---------------|---------------|
| | No | £ | No | £ |
| Ordinary 'A' shares of £1 each | 5,000 | 5,000 | 5,000 | 5,000 |
| Ordinary 'B' shares of £1 each | 5,000 | 5,000 | 5,000 | 5,000 |
| | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> |