

**COBBLE FOLD BUILDERS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31ST MAY 2004**



**COBBLE FOLD BUILDERS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MAY 2004**

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**COBBLE FOLD BUILDERS LIMITED****ABBREVIATED BALANCE SHEET****31ST MAY 2004**

	Note	2004	2003
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		23,585	30,802
<b>CURRENT ASSETS</b>			
Stocks		1,396,878	43,624
Debtors		100,889	37,793
Cash at bank and in hand		23,638	11,058
		<u>1,521,405</u>	<u>92,475</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,509,812</u>	<u>87,952</u>
<b>NET CURRENT ASSETS</b>		<u>11,593</u>	<u>4,523</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>35,178</u>	<u>35,325</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		-	8,850
		<u>£35,178</u>	<u>£26,475</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**COBBLE FOLD BUILDERS LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31ST MAY 2004**

	Note	2004	2003
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	10,000	5,001
Profit and loss account		25,178	21,474
<b>SHAREHOLDERS' FUNDS</b>		<u>£35,178</u>	<u>£26,475</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:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 on 22/2/05 and are signed on their behalf by:

  
MRS H C SISSONS

  
MR D LAWRENCE

The notes on pages 3 to 4 form part of these abbreviated accounts.

**COBBLE FOLD BUILDERS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MAY 2004**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**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 31ST MAY 2004**

**2. FIXED ASSETS**

	<b>Tangible Assets</b>
<b>COST</b>	
At 1st June 2003	55,809
Additions	699
Disposals	(111)
<b>At 31st May 2004</b>	<u>56,397</u>
<b>DEPRECIATION</b>	
At 1st June 2003	25,007
Charge for year	7,861
On disposals	(56)
<b>At 31st May 2004</b>	<u>32,812</u>
<b>NET BOOK VALUE</b>	
<b>At 31st May 2004</b>	<u>£23,585</u>
At 31st May 2003	<u>£30,802</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2004</b>	<b>2003</b>
5,000 Ordinary 'A' shares of £1 each	5,000	10,000
5,000 Ordinary 'B' shares of £1 each	5,000	—
	<u>£10,000</u>	<u>£10,000</u>

**Allotted, called up and fully paid:**

	<b>2004</b>	<b>2003</b>
	<b>No</b>	
Ordinary 'A' shares of £1 each	5,000	5,001
Ordinary 'B' shares of £1 each	5,000	—
	<u>£10,000</u>	<u>£5,001</u>