

# Adams and Thompson (Contractors) Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 August 2006  
Registration number 634807

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**Adams and Thompson (Contractors) Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Unaudited Financial Statements  
of  
Adams and Thompson (Contractors) Limited**

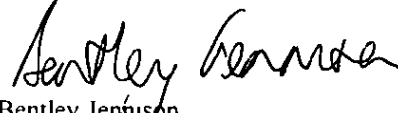
In accordance with the engagement letter dated 18 April 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting 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 as at 31 August 2006 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

  
Bentley Jennison  
Chartered Accountants  
Date 19/7/2007

Third Floor  
Howard House  
Queens Avenue  
Clifton  
Bristol  
BS8 1QT


**Adams and Thompson (Contractors) Limited**  
**Abbreviated Balance Sheet as at 31 August 2006**

		2006	2005
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	13,587	17,713
<b>Current assets</b>			
Stocks		15,281	8,806
Debtors		53,519	31,020
Cash at bank and in hand		128	1,195
		<u>68,928</u>	<u>41,021</u>
<b>Creditors Amounts falling due within one year</b>		<u>(44,793)</u>	<u>(22,324)</u>
<b>Net current assets</b>		<u>24,135</u>	<u>18,697</u>
<b>Total assets less current liabilities</b>		37,722	36,410
<b>Creditors Amounts falling due after more than one year</b>		(1,749)	(4,080)
<b>Provisions for liabilities</b>		<u>1,562</u>	<u>718</u>
<b>Net assets</b>		<u><u>37,535</u></u>	<u><u>33,048</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	500	500
Profit and loss account		<u>37,035</u>	<u>32,548</u>
<b>Equity shareholders' funds</b>		<u><u>37,535</u></u>	<u><u>33,048</u></u>

For the financial year ended 31 August 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 19/7/2007

  
R Thompson  
Director

**Adams and Thompson (Contractors) Limited**  
**Notes to the abbreviated accounts for the Year Ended 31 August 2006**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

**Deferred taxation**

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

**Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract

**Operating leases**

Rentals paid under operating leases are charged to the profit and loss account as incurred

**Adams and Thompson (Contractors) Limited**  
**Notes to the abbreviated accounts for the Year Ended 31 August 2006**

*continued*

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 September 2005 and 31 August 2006	<u>70,286</u>
<b>Depreciation</b>	
As at 1 September 2005	52,573
Charge for the year	<u>4,126</u>
As at 31 August 2006	<u>56,699</u>
<b>Net book value</b>	
As at 31 August 2006	<u>13,587</u>
As at 31 August 2005	<u>17,713</u>

**3 Share capital**

	<b>2006 £</b>	<b>2005 £</b>
<b>Authorised</b>		
<b>Equity</b>		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

**4 Related parties**

**Controlling entity**

The company is controlled by the director who owns 100% of the called up share capital