

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010
FOR
R. & S.L. NORTH (BUILDERS) LIMITED

SATURDAY



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COMPANIES HOUSE

R. & S.L. NORTH (BUILDERS) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2010

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R. & S.L. NORTH (BUILDERS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2010

DIRECTORS: B North
B J North

SECRETARY: B North

REGISTERED OFFICE: Lincoln Road
Dunholme
Lincoln
LN2 3QY

REGISTERED NUMBER: 712974 (England and Wales)

ACCOUNTANTS: Cheetham Allen
Chartered Accountants
17 Wright Street
Hull
East Yorkshire
HU2 8HU

R. & S.L. NORTH (BUILDERS) LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	286,742	189,518
CURRENT ASSETS			
Stocks		634,661	734,138
Debtors		126,414	182,235
Cash at bank and in hand		598,443	165,835
		<u>1,359,518</u>	<u>1,082,208</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,086,209</u>	<u>742,407</u>
NET CURRENT ASSETS		<u>273,309</u>	<u>339,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>560,051</u>	<u>529,319</u>
CREDITORS			
Amounts falling due after more than one year	3	(1,944)	(5,278)
PROVISIONS FOR LIABILITIES		-	(974)
NET ASSETS		<u><u>558,107</u></u>	<u><u>523,067</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	5,000	5,000
Revaluation reserve		211,739	101,739
Profit and loss account		341,368	416,328
SHAREHOLDERS' FUNDS		<u><u>558,107</u></u>	<u><u>523,067</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 2nd July 2010 and were signed on its behalf by:



B North - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover consists of the invoiced value of contract work, excluding value added tax, adjusted for work in progress

Tangible fixed assets

Depreciation is calculated to write down the cost of all tangible fixed assets, excluding freehold land, over their expected useful lives. The rates generally applicable are

Freehold buildings	4% per annum	- equal annual instalments
Plant and equipment	25% per annum	}
Motor vehicles	25% per annum	- reducing balance method
Office equipment	25% per annum	}

No depreciation has been provided on freehold buildings as the directors are of the opinion that the residual value is at least equal to the revalued amount

Stocks

Stocks are stated at the lower of cost and net realisable value

Work in progress is valued as follows

- (i) Land - at the lower of cost and net realisable value
- (ii) Houses etc. in the course of construction - at cost plus appropriate overhead expenses
- (iii) Contract work - at values certified by the architect

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

R. & S.L. NORTH (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st April 2009	350,809
Additions	163
Revaluations	110,000
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At 31st March 2010	460,972
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DEPRECIATION	
At 1st April 2009	161,292
Charge for year	12,938
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At 31st March 2010	174,230
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NET BOOK VALUE	
At 31st March 2010	286,742
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At 31st March 2009	189,517
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3 CREDITORS

Creditors include amounts of £775,093 (2009 - £56,791) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £ <hr/>	2009 £ <hr/>
5,000	Ordinary		5,000	5,000