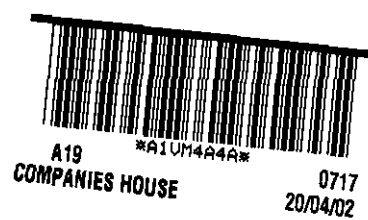


Abbreviated Financial Statements for the Year Ended 31 August 2001

for

Babb Construction Limited



Babb Construction Limited

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for the Year Ended 31 August 2001

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Babb Construction Limited
Company Information
for the Year Ended 31 August 2001

DIRECTORS: G E Babb
Mrs M A Babb

SECRETARY: Mrs M A Babb

REGISTERED OFFICE: 22 Gorsey Lees
Overseal
Swadlincote
Derbyshire
DE12 6JE

REGISTERED NUMBER: 03592032 (England and Wales)

AUDITORS: Buckler Spencer
Registered Auditor
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Babb Construction Limited

Report of the Independent Auditors to
Babb Construction Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 August 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Buckler Spencer
Registered Auditor
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Dated: 4 April 2002

Abbreviated Balance Sheet
31 August 2001

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

Geoff Babb

Approved by the Board on 2 April 2002

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Babb Construction Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2000	392,001
Additions	124,853
Disposals	(88,166)
At 31 August 2001	428,688
DEPRECIATION:	
At 1 September 2000	153,118
Charge for year	77,465
Eliminated on disposals	(34,292)
At 31 August 2001	196,291
NET BOOK VALUE:	
At 31 August 2001	232,397
At 31 August 2000	238,883

Babb Construction Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2001

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.01 £	31.8.00 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.01 £	31.8.00 £
99	Ordinary	£1	<u>99</u>	<u>99</u>