REGISTERED NUMBER: 03592032 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 August 2002

for

Babb Construction Limited

Contents of the Abbreviated Financial Statements for the Year Ended 31 August 2002

Babb Construction Limited

Company Information
for the Year Ended 31 August 2002

DIRECTORS:	G E Babb Mrs M A Babb P G Babb J 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 Chartered Accountants Registered Auditors Old Police Station Church Street Swadlincote DE11 8LN

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 2002 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 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
Chartered Accountants
Registered Auditors
Old Police Station
Church Street
Swadlincote
DE11 8LN

Dated: 27 May 2003

Babb Construction Limited

Abbreviated Balance Sheet
31 August 2002

31.8.01				31.8.02	
£	£		Notes	£	£
		FIXED ASSETS:			
232,397		Tangible assets	2		243,894
		CURRENT ASSETS:			
	170,891	Stocks		423,424	
	202,419	Debtors		167,919	
	544,649	Cash at bank and in hand		419,950	
	917,959			1,011,293	
		CREDITORS: Amounts falling			
	545,009	due within one year		490,976	
372,950		**NET CURRENT ASSETS:**			520,317
		TOTAL ASSETS LESS CURRENT			
605,347		**LIABILITIES:**			764,211
		CREDITORS: Amounts falling			
(9,385)		due after more than one year			(15,000)
		PROVISIONS FOR LIABILITIES			
(6,900)		**AND CHARGES:**			(6,900)
£589,062					£742,311
		CAPITAL AND RESERVES:			
99		Called up share capital	3		99
588,963		Profit and loss account			742,212
£589,062		**SHAREHOLDERS' FUNDS:**			£742,311

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.

ON BEHALF OF THE BOARD:

G. E Babb

G E Babb - DIRECTOR

Approved by the Board on 23 May 2003

The notes form part of these financial statements

Babb Construction Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2002

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 June 2002).

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 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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2001	428,688
Additions	125,130
Disposals	(76,635)
At 31 August 2002	477,183
DEPRECIATION:	
At 1 September 2001	196,291
Charge for year	81,299
Eliminated on disposals	(44,301)
At 31 August 2002	233,289
NET BOOK VALUE:	
At 31 August 2002	243,894
At 31 August 2001	232,397

Babb Construction Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 August 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.02 £	31.8.01 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.02 £	31.8.01 £
99	Ordinary	£1	99	99