

Registered Number 03592032

Babb Construction Limited

Abbreviated Accounts

31 August 2010

Babb Construction Limited

Registered Number 03592032

Company Information

Registered Office:

22 Gorsey Leys
Overseal
Swadlincote
Derbyshire
DE12 6JE

Reporting Accountants:

Buckler Spencer Limited
Chartered Accountants
Old Police Station
Church Street
Swadlincote
DE11 8LN

Babb Construction Limited

Registered Number 03592032

Balance Sheet as at 31 August 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	83,670	151,852
		<u>83,670</u>	<u>151,852</u>
Current assets			
Stocks		2,172,809	1,730,912
Debtors		1,532	16,235
Cash at bank and in hand		542,591	467,188
Total current assets		<u>2,716,932</u>	<u>2,214,335</u>
Creditors: amounts falling due within one year		(756,715)	(344,271)
Net current assets (liabilities)		1,960,217	1,870,064
Total assets less current liabilities		<u>2,043,887</u>	<u>2,021,916</u>
Creditors: amounts falling due after more than one year		0	(8,375)
Provisions for liabilities		0	(9,000)
Total net assets (liabilities)		<u>2,043,887</u>	<u>2,004,541</u>
Capital and reserves			
Called up share capital	3	99	99
Profit and loss account		2,043,788	2,004,442
Shareholders funds		<u>2,043,887</u>	<u>2,004,541</u>

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- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 May 2011

And signed on their behalf by:

G E Babb, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2010

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 April 2008).

Turnover

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

Stocks

Work in progress and 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 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. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	£
At 01 September 2009	463,174
Disposals	(81,069)
At 31 August 2010	<u>382,105</u>
Depreciation	
At 01 September 2009	311,322
Charge for year	27,889

On disposals	-	<u>(40,776)</u>
At 31 August 2010	-	<u>298,435</u>

Net Book Value

At 31 August 2010		83,670
At 31 August 2009	-	<u>151,852</u>

3 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
99 Ordinary shares of £1 each	99	99