



Grant Thornton

Abbreviated accounts M. B. Wilkes Limited

For the Year Ended 31 July 2008

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COMPANIES HOUSE

Company No. 795269

Company information

Registered office

Old Market Road
Corfe Mullen
Wimborne
Dorset

Directors

Mr M B Wilkes
Mrs V A Wilkes
Mr P A Wilkes
Mr D M Wilkes
Mr H Turton

Secretary

Mrs V A Wilkes

Bankers

Barclays Bank Plc

Solicitors

Dickinson Manser

Auditor

Grant Thornton UK LLP
Chartered Accountants
Registered Auditors
No 1 Dorset Street
Southampton
Hampshire
SO15 2DP

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Independent auditor's report to M. B. Wilkes limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts, together with the financial statements of M. B. Wilkes Limited for the year ended 31 July 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditor's 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

SOUTHAMPTON
03103109

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover is the total amount receivable by the company for goods supplied excluding VAT. Turnover is recognised at the point of delivery of the goods.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office buildings and workshop	2% straight line
Plant & machinery	10 - 25% reducing balance

Stocks

Stocks comprise land held for future quarrying, together with sands and gravels awaiting resale whether bought in or extracted by the company and are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving objects.

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax is measured using current rates of tax.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Contributions to pension funds

Defined contribution scheme

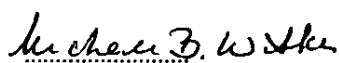
The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Abbreviated balance sheet

	Note	2008 £	2007 £
Fixed assets	1		
Tangible assets		<u>373,304</u>	<u>266,299</u>
Current assets			
Stocks		400,825	389,005
Debtors		530,995	466,915
Cash at bank and in hand		1,575,519	1,387,754
		<u>2,507,339</u>	<u>2,243,674</u>
Creditors: amounts falling due within one year		<u>384,197</u>	<u>391,924</u>
Net current assets		<u>2,123,142</u>	<u>1,851,750</u>
Total assets less current liabilities		<u>2,496,446</u>	<u>2,118,049</u>
Provisions for liabilities		<u>18,390</u>	<u>8,135</u>
		<u>2,478,056</u>	<u>2,109,914</u>
Capital and reserves			
Called-up equity share capital	3	5,000	5,000
Profit and loss account		<u>2,473,056</u>	<u>2,104,914</u>
Shareholders' funds		<u>2,478,056</u>	<u>2,109,914</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 19/2/09, and are signed on their behalf by:


 Mr M B Wilkes

Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets £
Cost	
At 1 August 2007	898,220
Additions	183,350
Disposals	(15,000)
At 31 July 2008	<u>1,066,570</u>
Depreciation	
At 1 August 2007	631,921
Charge for year	71,430
On disposals	(10,085)
At 31 July 2008	<u>693,266</u>
Net book value	
At 31 July 2008	<u>373,304</u>
At 31 July 2007	<u>266,299</u>

2 Transactions with directors

The company carries on its business of extracting sand and gravel on land owned by various discretionary trusts, whose beneficiaries include Mr D M Wilkes and Mr P A Wilkes, together with Mr M B Wilkes and Mrs V A Wilkes.

The company pays rent and royalties to these trusts in exchange for the right to quarry. Rent and royalties paid and accrued are as follows:

	Amount accrued 2008 £	Amount accrued 2007 £	Amounts paid during the year £
M Wilkes Discretionary Settlement	75,514	89,671	227,738
M B Wilkes	—	16,564	40,255

3 Share capital

Authorised share capital:

	2008	2007
	£	£
2,800 A ordinary shares of £1 each	2,800	2,800
2,200 B ordinary shares of £1 each	2,200	2,200
	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
A ordinary shares of £1 each	2,800	2,800	2,800	2,800
B ordinary shares of £1 each	2,200	2,200	2,200	2,200
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

4 Pensions

The company makes contributions to the personal pensions of three directors and certain employees.

5 Controlling related party

80% of the called up equity share capital is held in trusts of which Mr M B Wilkes is the first named trustee.