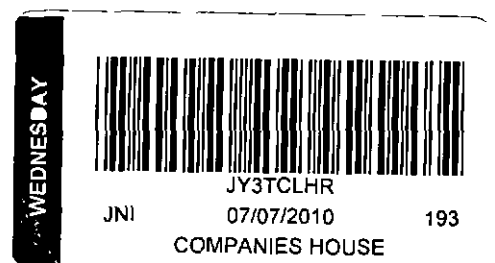


O'Hanlon Bros Construction Limited
Abbreviated financial statements
for the year ended 28 February 2010



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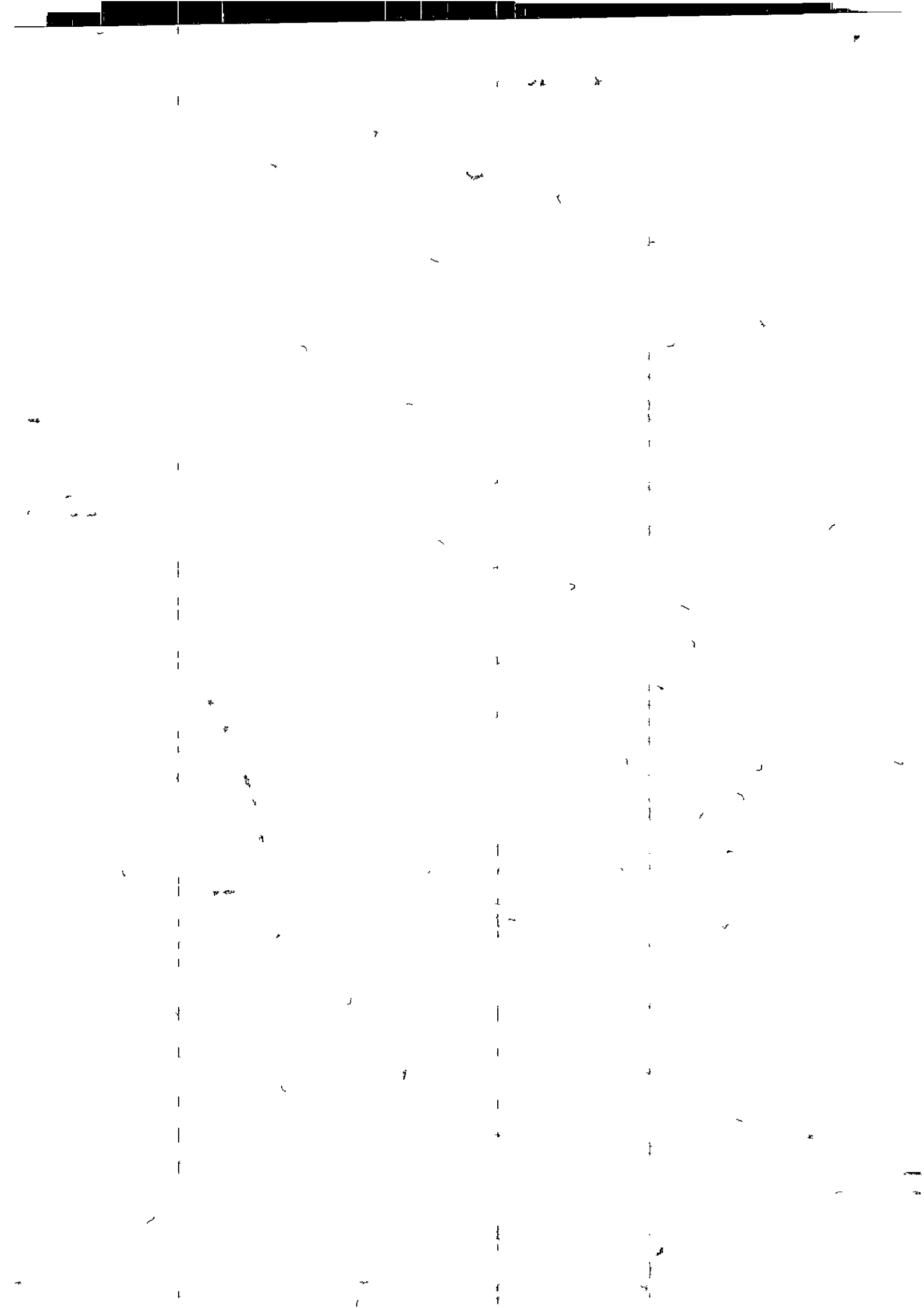
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O'Hanlon Bros Construction Limited

Abbreviated financial statements for the year ended 28 February 2010

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Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2 4



Abbreviated balance sheet at 28 February 2010

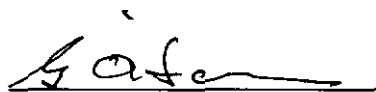
	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	305 188	362 767
Current assets			
Stocks		362 355	387 666
Debtors		286 090	590 378
Cash at bank and in hand		558 585	518 625
		1 207 030	1 496 669
Creditors amounts falling due within one year		(478 167)	(662 529)
Net current assets		728 863	834 140
Total assets less current liabilities		1 034 051	1 196 907
Creditors amounts falling due after more than one year		(14 364)	(55 769)
Provisions for liabilities		(19 033)	(25 242)
Net assets		1 000 654	1 115 896
Capital and reserves			
Called up share capital	3	10 000	10 000
Profit and loss reserve		990 654	1 105 896
Total shareholders funds		1 000 654	1 115 896

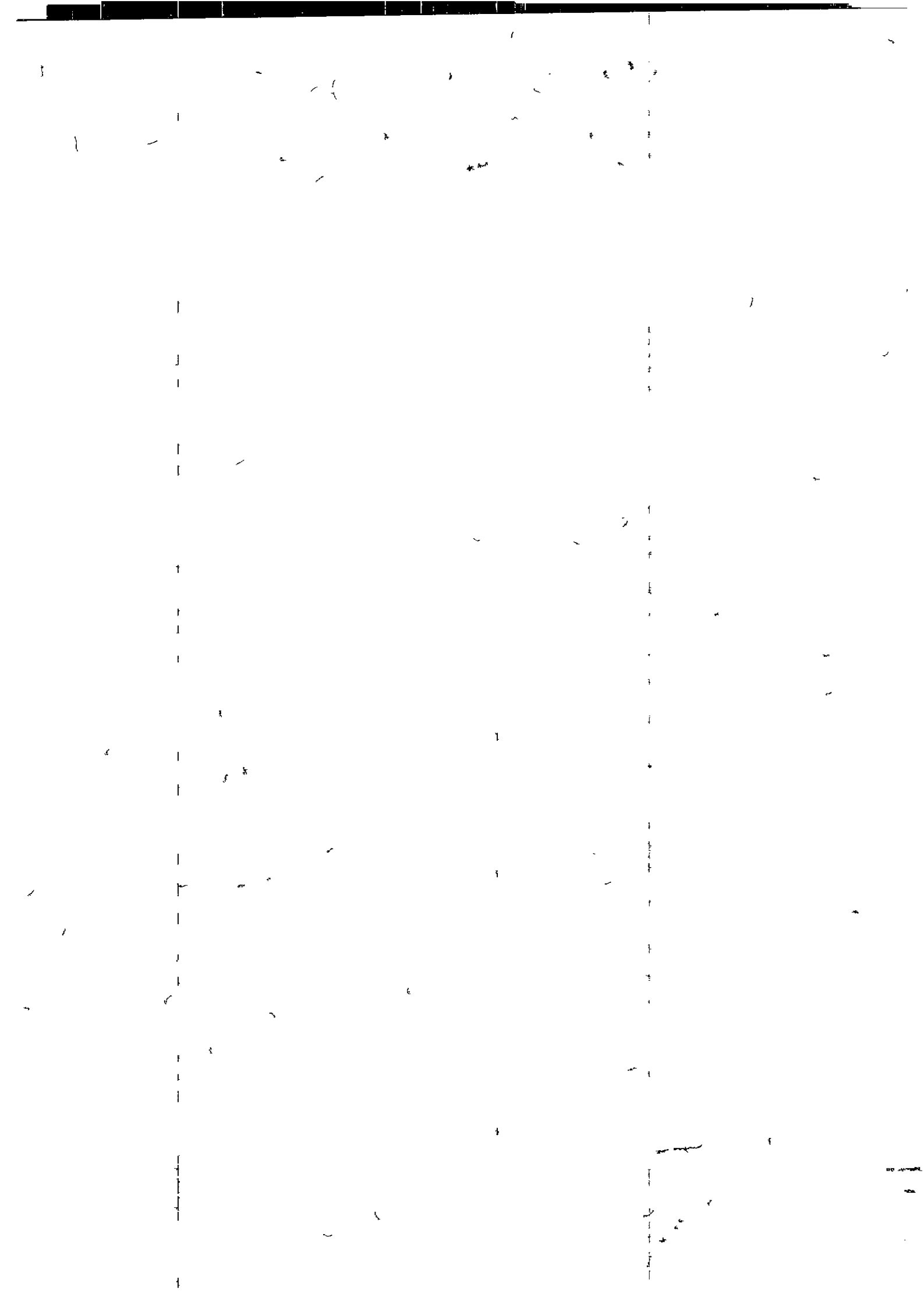
For the financial year ended 28 February 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeping accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year ended and of its profit for the financial year in accordance with the requirements of sections 393 to 395 and which otherwise comply with the requirements of the Companies Act 2006 so far as applicable to the company

The abbreviated financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Small Companies and Groups (Accounts and Directors Report) Regulations 2008

Signed on behalf of the board of directors

 Director
Gerard O Hanlon



Notes to the abbreviated financial statements for the year ended 28 February 2010

1 Accounting policies

These financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies which have been applied consistently throughout the year are set out below.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets less their estimated residual values on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

	%
Plant and machinery	20 reducing balance
Fixtures and fittings	15 reducing balance
Motor vehicles	25 reducing balance

Leasehold buildings are amortised over 50 years.

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value. Cost comprises materials, direct wages and other direct production costs together with a proportion of production overheads relevant to the stage of completion of work in progress and finished goods. Land bank stock is stated at cost.

Long term contracts

Turnover on long term contracts is recognized according to the stage reached in the contract by reference to the value of work done. A prudent estimate of the profit attributable to work completed is recognised once the outcome of the contract can be assessed with reasonable certainty. The amount by which the turnover exceeds payments on account is shown under debtors as amounts recoverable on contracts. The costs on long term contracts not yet taken to the profit and loss account less related foreseeable losses and payments on accounts are shown in work in progress.

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

Turnover

Turnover represents the invoiced value of services supplied during the year excluding value added tax and is net of sales returns, trade discounts and rebates. Revenue is recognised upon provision of the services under the terms of the contract.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

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Notes to the abbreviated financial statements for the year ended 28 February 2010

1 Accounting policies (continued)

Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date or the exchange rate of a related foreign exchange contract where appropriate. Non monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the date of the transaction. The resulting gain or loss is dealt with in the profit and loss account.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful economic life or the term of the lease whichever is shorter. Future instalments under such leases net of finance charges are included within creditors. Rentals payable are apportioned between the finance element which is charged to the profit and loss account and the capital element which reduces the outstanding obligation for future instalments.

Rentals under operating leases are charged to the profit and loss account as incurred.

2 Tangible assets

	Total £
Cost	
At 1 March 2009	1 121 503
Additions	4 700
At 28 February 2010	1 126 203
Accumulated depreciation	
At 1 March 2009	758 736
Charge for year	62 279
At 28 February 2010	821 015
Net book amount	
At 28 February 2010	305 188
At 28 February 2009	362 767

3 Called up share capital

	2010 £	2009 £
Authorised		
200 000 ordinary shares of £1 each	200 000	200 000
Allotted and fully paid		
10 000 (2009: 10 000) ordinary shares of £1 each	10 000	10 000



Notes to the abbreviated financial statements for the year ended 28 February 2010

4 Related party transactions and ultimate controlling party

Each of the shareholders in the company has an equal shareholding in the ordinary share capital of the company and therefore there is deemed to be no ultimate controlling party

The company has identified the following transactions which fall to be disclosed under FRS 8 Related Party Transactions

Transactions with directors

- (i) At 28 February 2010 Mr Gerard O Hanlon director and shareholder in O Hanlon Bros Construction Limited had a loan outstanding due from the company of £57 682 (2009 £116 866 loan outstanding due to the company)