

**A & M PROCTER LTD**

**Year ended 31st October 2012**

**Company No. 671683**

**Registered Office  
318 TORQUAY ROAD  
PRESTON  
PAIGNTON  
DEVON**

**I N D E X**

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**COMPANIES HOUSE**

**A & M PROCTER LTD**  
**REPORT OF THE DIRECTORS**

The directors present their report with the accounts of the company for the year ended 31st October 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of builders

**REVIEW OF BUSINESS**

A summary of the results of the period's trading is given on page 3 of the accounts

**DIVIDEND**

The directors recommend no dividend, leaving an amount to be transferred to reserves of £4,503

**DIRECTORS**

The director in office during the year was as follows -

**Director**  
A R Procter

In accordance with the Articles of Association, A R Procter retires and offers himself for re-election


**FIXED ASSETS**

The acquisition of fixed assets is dealt with in the Notes to the Accounts. In the opinion of the directors, the value of the company's freehold property is in excess of that shown in the accounts but a separate valuation has not been carried out

**SMALL COMPANY EXEMPTIONS**

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

By Order of the Board

  
A R Procter  
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF A & M PROCTER LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A&M Procter Ltd for the year ended 31<sup>st</sup> October 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the director of A&M Procter Ltd in accordance with the terms of our engagement letter dated the 25<sup>th</sup> August 2009. Our work has been undertaken solely to prepare for your approval the financial statements of A&M Procter Ltd and state those matters that we have agreed to state to the director of A&M Procter Ltd in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that A&M Procter Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A&M Procter Ltd. You consider that A&M Procter Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A&M Procter Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**HAWES RICHARDS & CO  
17 THE TERRACE  
TORQUAY  
DEVON  
TQ1 1BN**

**A & M PROCTER LTD**  
**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31st October 2012**

		2012		2011	
	Per Note	£	£	£	£
<b>TURNOVER</b>	2		<b>51,003</b>		146,421
<b>COST OF SALES</b>			<b><u>49,061</u></b>		<b><u>138,696</u></b>
<b>GROSS PROFIT/(LOSS)</b>			<b>1,942</b>		<b>7,725</b>
<b>LESS EXPENSES</b>					
Property		2,550		4,869	
Administration		<b><u>10,067</u></b>	<b><u>12,617</u></b>	<b><u>12,826</u></b>	<b><u>17,695</u></b>
<b>NET OPERATING PROFIT/(LOSS) FOR THE YEAR</b>	3		<b>(10,675)</b>		<b>(9,970)</b>
Interest Receivable & Similar Income	6		<b><u>16,652</u></b>		<b><u>21,109</u></b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			<b>5,977</b>		<b>11,139</b>
<b>TAXATION</b>	7		<b><u>1,474</u></b>		<b><u>2,113</u></b>
<b>NET PROFIT FOR THE YEAR</b>	16		<b><u>4,503</u></b>		<b><u>9,026</u></b>

## A &amp; M PROCTER LTD

BALANCE SHEET  
as at 31st October 2012

		2012	2011
	Per Note	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	8	46,424	46,895
Investments	9	<u>257,700</u>	<u>257,700</u>
		304,124	304,595
<b>CURRENT ASSETS</b>			
Land & Roads	10	82,321	82,321
Stock & Work in Progress	10	8,351	8,200
Debtors & Prepayments	11	294,305	280,254
Cash at Bank		<u>3,522</u>	<u>1,153</u>
		388,499	371,938
<b>CREDITORS</b> Amounts falling due within one year	12	<u>122,039</u>	<u>110,442</u>
<b>NET CURRENT ASSETS</b>		<u>266,460</u>	<u>261,486</u>
<b>NET ASSETS</b>		<u>570,584</u>	<u>566,081</u>
<b>Financed by</b>			
Share Capital	13	1,000	1,000
Profit and Loss Account	16	<u>569,584</u>	<u>565,081</u>
<b>SHAREHOLDERS' FUNDS</b>	14	<u>570,584</u>	<u>566,081</u>

For the financial year ended 31<sup>st</sup> October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476 B(2). The directors acknowledge their responsibilities for ensuring that the company keeps 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 end and of its results for the financial year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the Board of Directors on 25<sup>th</sup> July 2013 and were signed on its behalf by

A R PROCTER


 A handwritten signature in black ink, appearing to read 'A R Procter', is written over the printed name and title.
 

DIRECTOR

## A &amp; M PROCTER LTD

NOTES TO THE ACCOUNTS  
31st October 20121 **Accounting Policies**(a) **Basis of Accounting**

The accounts have been prepared under the historical cost convention, as adjusted by the revaluation of freehold property, and the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) **Turnover** is stated excluding value added tax(c) **Tangible Fixed Assets****Equipment & Vehicles**

Depreciation is calculated on the reducing balance method which aims to write down the cost of the assets over their normal expected lives and is provided at the rate of 15% on Plant and Equipment and 25% on Motor Vehicles

(d) **Stock and Work in Progress**

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

2 **Turnover**

The turnover and profit is attributable to the one principal activity of the company All the company's turnover was in the United Kingdom

3 **Net Operating Loss**

The net operating loss is stated after charging

	2012	2011
	£	£
Depreciation	471	512
Staff Costs (Notes 4 & 5)	<u>34,391</u>	<u>90,615</u>

4 **Staff Costs**

	2012	2011
	£	£
Salaries and Wages	31,670	83,901
Social Security Costs	<u>2,721</u>	<u>6,714</u>
	<u>34,391</u>	<u>90,615</u>

The average number of employees during the year was as follows

	2012	2011
	£	£
Building	1	7
Administration	<u>2</u>	<u>1</u>
	<u>3</u>	<u>8</u>

5 **Directors' Remuneration**

	2012	2011
	£	£
Directors' Salaries	-	1,190
Social Security Costs	-	-
	-	1,190
Benefits in Kind	-	-
	<u>-</u>	<u>1,190</u>

6 **Interest Receivable and Similar Income**

	2012	2011
	£	£
Deposit Interest	-	34
Loan Interest	-	3,610
Rent and Sundry Income	<u>16,652</u>	<u>17,465</u>
	<u>16,652</u>	<u>21,109</u>

## A &amp; M PROCTER LTD

NOTES TO THE ACCOUNTS (Cont'd )  
31st October 20127 **Taxation**

The Company's liability to tax on the adjusted results for the year is as follows

	2012	2011
	£	£
Liability for the year calculated at 20%	1,238	2,105
Adjustments to previous years	223	8
Interest on Tax Paid Late	13	-
	<u>1,474</u>	<u>2,113</u>

8 **Tangible Fixed Assets**

	Freehold Property £	Motor Vehicles £	Equipment £	Total £
<b>Cost/Valuation</b>				
Valuation 1978				
Cost at 1 11 11	48,838	1,250	29,592	79,680
Additions	-	-	-	-
At 31 10 12	<u>48,838</u>	<u>1,250</u>	<u>29,592</u>	<u>79,680</u>
<b>Depreciation</b>				
At 1 11 11	4,800	1,199	26,786	32,785
Charge for Year	-	51	420	471
At 31 10 12	<u>4,800</u>	<u>1,250</u>	<u>27,206</u>	<u>33,256</u>
<b>Written Down Value</b>				
31 <sup>st</sup> October 2011	44,038	51	2,806	46,895
31 <sup>st</sup> October 2012	<u>44,038</u>	<u>-</u>	<u>2,386</u>	<u>46,424</u>

The company's freehold property at 318 Torquay Road was re-valued in 1978 on an open market basis. The original cost of the property was £3,600. No further depreciation is being allowed for as the directors consider that the residual value is in excess of the written down value at 31 October 2011.

9 **Investments**

	2012	2011
	£	£
Loan to Bow-Rain Construction Ltd	-	-
Other Loans	<u>256,936</u>	<u>257,700</u>
	<u>256,936</u>	<u>257,700</u>

10 **Stock & Work in Progress**

	2012	2011
	£	£
Houses and Land for Development	82,321	82,321
Stock	200	200
Work in Progress	<u>8,151</u>	<u>8,000</u>
	<u>90,672</u>	<u>90,521</u>

11 **Debtors & Prepayments**

	2012	2011
	£	£
Trade Debtors	289,995	270,371
Other Debtors	4,895	4,737
Prepayments	<u>179</u>	<u>5,146</u>
	<u>295,069</u>	<u>280,254</u>

## A &amp; M PROCTER LTD

NOTES TO THE ACCOUNTS (Cont'd.)  
31st October 2012

<b>12 Creditors</b>	Amounts falling due within one year	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Trade Creditors	452	325
	Social Security & Other Taxes	1,067	1,059
	Other Creditors	535	-
	Accruals	<u>1,081</u>	<u>1,953</u>
		<b>3,135</b>	<b>3,337</b>
	Bank Overdraft	-	1,105
	Taxation	3,547	2,105
	Directors' Loan Account	78,489	66,976
	Loan – Bow-Rain Construction Limited (Note 15)	<u>36,868</u>	<u>36,919</u>
		<b><u>122,039</u></b>	<b><u>110,442</u></b>
<b>13 Called Up Share Capital</b>		<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Allotted, Called Up & Fully Paid 1,000 £1 Ordinary Shares	<u>1,000</u>	<u>1,000</u>
<b>14 Reconciliation of Shareholders' Funds</b>		<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Shareholders' Funds at 1st November 2011	566,081	557,055
	Profit for the Year	<u>4,503</u>	<u>9,026</u>
	Shareholders' Funds at 31st October 2012	<b><u>570,584</u></b>	<b><u>566,081</u></b>
<b>15 Directors' Interests in Transactions</b>	The directors, Mr and Mrs A R Procter, are also directors and shareholders of Bow-Rain Construction Ltd to whom the company has received a loan. The loan is repayable on demand, no interest being payable. Mr A R Procter has advanced loans to the company and the balance outstanding at 31 <sup>st</sup> October 2012 was £78,489 (2011 £66,976). No interest is payable.		
<b>16 Movements on Reserves</b>		<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Profit for the Year	4,503	9,026
	Balance at 1 11 11	<u>565,081</u>	<u>556,055</u>
	Balance at 31 10 12	<b><u>569,584</u></b>	<b><u>565,081</u></b>
<b>17 Ultimate Controlling Party</b>	A R Procter has overall control of the company as a result of his holding of 75% of the Issued Share Capital.		