

A & M PROCTER LTD

Year ended 31st October 2009

Company No 671683

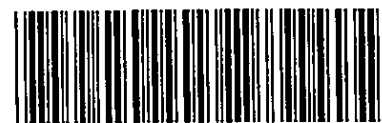
Registered Office
318 TORQUAY ROAD
PRESTON
PAIGNTON
DEVON

I N D E X

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SATURDAY



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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 2009

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 2 of the accounts

DIVIDEND

The directors recommend no dividend, leaving an amount to be transferred to reserves of £13,566

DIRECTORS

The directors in office during the year were as follows -

Director
A R Procter
Mrs M A Procter

In accordance with the Articles of Association, Mrs M A Procter retires by rotation and offers herself 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

M Procter

Mrs M A Procter
Secretary

A & M PROCTER LTD

PROFIT AND LOSS ACCOUNT
for the year ended 31st October 2009

		<u>2009</u>		<u>2008</u>	
	<u>Per</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<u>Note</u>				
<u>TURNOVER</u>	2		209,103		152,274
<u>COST OF SALES</u>			<u>197,945</u>		<u>145,504</u>
<u>GROSS PROFIT/(LOSS)</u>			11,158		6,770
<u>LESS EXPENSES</u>					
Selling & Marketing			-		-
Property		1,626		4,351	
Administration		<u>16,512</u>	<u>18,138</u>	<u>16,912</u>	<u>21,263</u>
<u>NET OPERATING PROFIT/(LOSS)</u>					
<u>FOR THE YEAR</u>	3		6,980		(14,493)
Interest Receivable & Similar Income	6		<u>23,767</u>		<u>35,416</u>
<u>PROFIT ON ORDINARY ACTIVITIES</u>					
<u>BEFORE TAXATION</u>			16,787		20,923
TAXATION	7		<u>3,221</u>		<u>4,491</u>
<u>NET PROFIT FOR THE YEAR</u>	16		<u>£13,566</u>		<u>£16,432</u>

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

In accordance with the engagement letter dated the 25th August 2009 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31st October 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations that you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at the 31st October 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 in the financial statements.

HAWES RICHARDS & CO
CHARTERED ACCOUNTANTS
6/7 VICTORIA PARADE
TORQUAY
TQ1 2AZ

27th August 2010

A & M PROCTER LTD**BALANCE SHEET**
as at 31st October 2009

		<u>2009</u>		<u>2008</u>	
	<u>Per</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<u>Note</u>				
<u>FIXED ASSETS</u>					
Tangible Assets	8		48,013		48,728
Investments	9		<u>222,181</u>		<u>262,181</u>
			270,194		310,909
<u>CURRENT ASSETS</u>					
Land & Roads	10	82,321		82,321	
Stock & Work in Progress	10	8,200		8,200	
Debtors & Prepayments	11	210,704		138,064	
Cash at Bank		<u>52,028</u>		<u>62,673</u>	
		353,253		291,258	
<u>CREDITORS</u> Amounts falling due					
within one year	12	<u>73,928</u>		<u>66,214</u>	
<u>NET CURRENT ASSETS</u>			<u>279,325</u>		<u>225,044</u>
<u>NET ASSETS</u>			<u>£549,519</u>		<u>£535,953</u>
<u>Financed by</u>					
Share Capital	13		1,000		1,000
Profit and Loss Account	16		<u>548,519</u>		<u>534,953</u>
<u>SHAREHOLDERS' FUNDS</u>	14		<u>£549,519</u>		<u>£535,953</u>

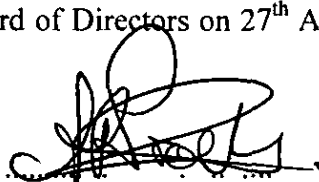
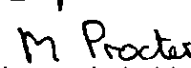
For the financial year ended 31st October 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476 B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply 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 27th August 2010 and were signed on its behalf by:

A R PROCTER

M A PROCTER...

) DIRECTORS

)

A & M PROCTER LTD

NOTES TO THE ACCOUNTS

31st October 2009

1. **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 Profit**

The net operating profit is stated after charging.

Depreciation

Staff Costs (Notes 4 & 5)

<u>2009</u>	<u>2008</u>
715	846
<u>£89,089</u>	<u>£83,674</u>

4 **Staff Costs**

Salaries and Wages

Social Security Costs

<u>2009</u>	<u>2008</u>
82,582	77,793
6,507	5,881
<u>£89,089</u>	<u>£83,674</u>

The average number of employees during the year was as follows:

Building

Administration

<u>2009</u>	<u>2008</u>
6	7
2	2
<u>8</u>	<u>9</u>

5 **Directors' Remuneration**

Directors' Salaries

Social Security Costs

Benefits in Kind

<u>2009</u>	<u>2008</u>
2,210	2,255
-	-
2,210	2,255
-	275
<u>£2,210</u>	<u>£2,530</u>

6 **Interest Receivable and Similar Income**

Deposit Interest

Loan Interest

Rent and Sundry Income

<u>2009</u>	<u>2008</u>
329	8,048
4,316	8,324
19,122	19,044
<u>£23,767</u>	<u>£35,416</u>

A & M PROCTER LTD**NOTES TO THE ACCOUNTS (Cont'd.)****31st October 2008****7 Taxation**

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

	<u>2009</u>	<u>2008</u>
Liability for the year	3,510	4,469
Adjustments to previous years	(289)	22
Interest on Tax Paid Late	-	-
	<u>£3,221</u>	<u>£4,491</u>

8 Tangible Fixed Assets

	<u>Freehold Property</u>	<u>Motor Vehicles</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost/Valuation</u>				
Valuation 1978	48,838			48,838
Cost at 1 11 08		1,250	29,592	30,842
Additions	-	-	-	-
At 31.10 09	<u>48,838</u>	<u>1,250</u>	<u>29,592</u>	<u>79,680</u>
<u>Depreciation</u>				
At 1 11 08	4,800	1,129	25,023	30,952
Charge for Year	-	30	685	715
At 31 10 09	<u>4,800</u>	<u>1,159</u>	<u>25,708</u>	<u>31,667</u>
<u>Written Down Value</u>				
31 st October 2008	<u>£44,038</u>	<u>£121</u>	<u>£4,569</u>	<u>£48,728</u>
31 st October 2009	<u>£44,038</u>	<u>£91</u>	<u>£3,884</u>	<u>£48,013</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 2009.

9. Investments

	<u>2009</u>	<u>2008</u>
Loan to Bow-Rain Construction Ltd. (Note 15)	3,884	83,081
Other Loans	219,100	179,100
	<u>£222,984</u>	<u>£262,181</u>

10. Stock & Work in Progress

	<u>2009</u>	<u>2008</u>
Houses and Land for Development and Roads	82,321	82,321
Stock	200	200
Work in Progress	8,000	8,000
	<u>£90,521</u>	<u>£90,521</u>

11 Debtors & Prepayments

	<u>2009</u>	<u>2008</u>
Trade Debtors	193,367	119,994
Other Debtors	10,830	10,382
Prepayments	6,507	488
	<u>£210,704</u>	<u>£138,064</u>

A & M PROCTER LTD

NOTES TO THE ACCOUNTS (Cont'd.)

31st October 2009

12	<u>Creditors</u> Amounts falling due within one year	<u>2009</u>	<u>2008</u>
	Trade Creditors	10,964	5,715
	Social Security & Other Taxes	1,725	2,388
	Other Creditors	1,069	401
	Accruals	<u>2,427</u>	<u>1,107</u>
		16,185	9,611
	Taxation	3,510	4,181
	Directors' Loan Account	<u>54,233</u>	<u>52,422</u>
		<u>£73,928</u>	<u>£66,214</u>
13	<u>Called Up Share Capital</u>	<u>2009</u>	<u>2008</u>
	Authorised		
	1,000 £1 Ordinary Shares	<u>£1,000</u>	<u>£1,000</u>
	Allotted, Called Up & Fully Paid		
	1,000 £1 Ordinary Shares	<u>£1,000</u>	<u>£1,000</u>
14	<u>Reconciliation of Shareholders' Funds</u>	<u>2009</u>	<u>2008</u>
	Shareholders' Funds at 1st November 2008	535,953	519,521
	Profit for the Year	<u>13,566</u>	<u>16,432</u>
	Shareholders' Funds at 31st October 2009	<u>£549,519</u>	<u>£535,953</u>
15	<u>Directors' Interests in Transactions</u>		
	The directors, Mr and Mrs A R Procter, are also directors and shareholders of Bow-Rain Construction Ltd to whom the company has granted a loan (see Note 9) 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 st October 2009 was £54,233 (2008 - £56,013) No interest is payable		
16	<u>Movements on Reserves</u>	<u>2009</u>	<u>2008</u>
	Profit for the Year	13,566	16,432
	Balance at 1 11 08	<u>534,953</u>	<u>518,521</u>
	Balance at 31 10 09	<u>£548,519</u>	<u>£534,953</u>

17 Ultimate Controlling Party

Mr & Mrs A R Procter has overall control of the company as a result of their holding of 75% of the Issued Share Capital