

A & M PROCTER LIMITED

Year ended 31st October 2015

Company No. 671683

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

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A & M PROCTER LIMITED
REPORT OF THE DIRECTOR

The director presents his report with the accounts of the company for the year ended 31st October 2015.

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 director recommends no dividend, leaving an amount to be transferred to reserves of £4,883.

DIRECTOR

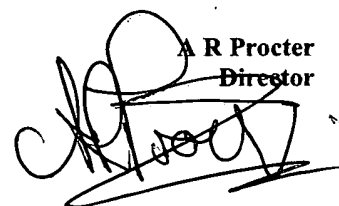
The director in office during the year was Mr A R Procter.

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).


A R Procter
Director

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

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 Limited for the year ended 31st October 2015 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.

This report is made solely to the director of A&M Procter Limited in accordance with the terms of our engagement letter dated the 25th August 2009. Our work has been undertaken solely to prepare for your approval the financial statements of A&M Procter Limited and state those matters that we have agreed to state to the director of A&M Procter Limited in this report in accordance with AAF 2/10 as detailed at 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 Limited 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 Limited. You consider that A&M Procter Limited 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 Limited. 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 LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31st October 2015

		2015		2014	
	Per Note	£	£	£	£
TURNOVER	2		62,482		70,160
COST OF SALES			<u>60,139</u>		<u>67,741</u>
GROSS PROFIT / (LOSS)			2,343		2,419
LESS EXPENSES					
Property		5,534		1,518	
Administration		<u>6,838</u>	<u>12,372</u>	<u>6,033</u>	<u>7,551</u>
NET OPERATING PROFIT / (LOSS) FOR THE YEAR	3		(10,029)		(5,132)
Interest Receivable & Similar Income	6		<u>16,164</u>		<u>19,614</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			6,135		14,482
TAXATION	7		<u>1,252</u>		<u>2,924</u>
NET PROFIT FOR THE YEAR	16		<u>4,883</u>		<u>11,558</u>

A & M PROCTER LIMITED

BALANCE SHEET
as at 31st October 2015

		2015		2014	
	Per Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	8		45,503		45,762
Investments	9		<u>104,337</u>		<u>82,557</u>
			149,840		128,319
CURRENT ASSETS					
Land & Roads	10	82,321		82,321	
Stock & Work in Progress	10	8,200		8,200	
Debtors & Prepayments	11	335,993		318,862	
Cash at Bank		<u>56,318</u>		<u>91,461</u>	
		482,832		500,844	
CREDITORS: Amounts falling due within one year	12	<u>34,935</u>		<u>36,309</u>	
NET CURRENT ASSETS			<u>447,897</u>		<u>464,535</u>
NET ASSETS			<u>597,737</u>		<u>592,854</u>
Financed by:					
Share Capital	13		1,000		1,000
Profit and Loss Account	16		<u>596,737</u>		<u>591,854</u>
SHAREHOLDERS' FUNDS	14		<u>597,737</u>		<u>592,854</u>

For the financial year ended 31st October 2015 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 director acknowledges his 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 Director on

26/11/16

A R PROCTER..... DIRECTOR

A & M PROCTER LIMITED

NOTES TO THE ACCOUNTS

31st October 2015

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 Loss

The net operating loss is stated after charging:

	2015	2014
	£	£
Depreciation	259	304
Staff Costs (Notes 4 & 5)	<u>33,110</u>	<u>33,139</u>

4. Staff Costs

	2015	2014
	£	£
Salaries and Wages	32,458	32,459
Social Security Costs	<u>652</u>	<u>680</u>
	<u>33,110</u>	<u>33,139</u>

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

	2015	2014
	£	£
Building	1	1
Administration	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

5. Directors' Remuneration

	2015	2014
	£	£
Directors' Salaries	-	-
Social Security Costs	<u>-</u>	<u>-</u>
Benefits in Kind	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6. Interest Receivable and Similar Income

	2015	2014
	£	£
Deposit Interest	-	357
Rent and Sundry Income	<u>16,164</u>	<u>19,257</u>
	<u>16,164</u>	<u>19,614</u>

A & M PROCTER LIMITED

NOTES TO THE ACCOUNTS (Cont'd.)
31st October 20157. **Taxation**

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

	2015	2014
	£	£
Liability for the year calculated at 20%	1,252	2,923
Interest on Tax Paid Late	-	1
	<u>1,252</u>	<u>2,924</u>

8. **Tangible Fixed Assets**

	Freehold Property £	Motor Vehicles £	Equipment £	Total £
Cost/Valuation				
Valuation 1978				
Cost at 1.11.14	48,838	1,250	29,592	79,680
Additions	-	-	-	-
At 31.10.15	<u>48,838</u>	<u>1,250</u>	<u>29,592</u>	<u>79,680</u>
Depreciation				
At 1.11.14	4,800	1,250	27,868	33,918
Charge for Year	-	-	259	259
At 31.10.15	<u>4,800</u>	<u>1,250</u>	<u>28,127</u>	<u>34,177</u>
Written Down Value				
31 st October 2014	<u>44,038</u>	-	1,465	45,503
31 st October 2015	<u>44,038</u>	-	<u>1,724</u>	<u>45,762</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 2015.

9. **Investments**

	2015	2014
	£	£
Loan to Bow-Rain Construction Limited (Note 15)	31,656	9,876
Other Loans	<u>72,681</u>	<u>72,681</u>
	<u>104,337</u>	<u>82,557</u>

10. **Stock & Work in Progress**

	2015	2014
	£	£
Houses and Land for Development	82,321	82,321
Stock	200	200
Work in Progress	<u>8,000</u>	<u>8,000</u>
	<u>90,521</u>	<u>90,521</u>

11. **Debtors & Prepayments**

	2015	2014
	£	£
Trade Debtors	308,919	308,928
Other Debtors	26,887	9,750
Prepayments	<u>187</u>	<u>184</u>
	<u>335,993</u>	<u>318,862</u>

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A & M PROCTER LIMITED

NOTES TO THE ACCOUNTS (Cont'd.)
31st October 2015

12. Creditors: Amounts falling due within one year	2015	2014
	£	£
Trade Creditors	1,110	1,072
Social Security & Other Taxes	6,982	9,533
Other Creditors	-	-
Accruals	<u>4,068</u>	<u>3,091</u>
	12,160	13,696
Taxation	1,252	2,924
Directors' Loan Account	<u>21,523</u>	<u>19,689</u>
	<u>34,935</u>	<u>36,309</u>
13. Called Up Share Capital	2015	2014
	£	£
Allotted, Called Up & Fully Paid 1,000 £1 Ordinary Shares	<u>1,000</u>	<u>1,000</u>
14. Reconciliation of Shareholders' Funds	2015	2014
	£	£
Shareholders' Funds at 1st November 2014	592,854	581,296
Profit for the Year	<u>4,883</u>	<u>11,558</u>
Shareholders' Funds at 31st October 2015	<u>597,737</u>	<u>592,854</u>
15. Director's Interests in Transactions		
The director, A R Procter, is also a director and shareholder of Bow-Rain Construction Limited from whom the company has received a loan. The loan is repayable on demand, no interest being payable. A R Procter has advanced loans to the company and the balance outstanding at 31 st October 2015 was £21,523 (2014 £19,689). No interest is payable.		
16. Movements on Reserves	2015	2014
	£	£
Profit for the Year	4,883	11,558
Balance at 1.11.14	<u>591,854</u>	<u>580,296</u>
Balance at 31.10.15	<u>596,737</u>	<u>591,854</u>
17. Ultimate Controlling Party		
A R Procter has overall control of the company as a result of his holding of 75% of the Issued Share Capital.		