

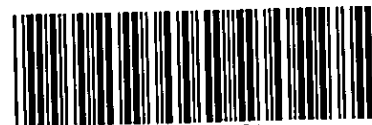
Company Registration No. 761352 (England and Wales)

J WHITE AND COMPANY (TDE) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2006

FRIDAY



ATM9ZP20

A31

27/04/2007

45

COMPANIES HOUSE

J WHITE AND COMPANY (TDE) LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Auditors' report	3
Abbreviated profit and loss account	4
Abbreviated balance sheet	5
Cash flow statement	6
Notes to the cash flow statement	7
Notes to the abbreviated accounts	8 - 13

J WHITE AND COMPANY (TDE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2006

The directors present their report and financial statements for the year ended 30 June 2006

Principal activities and review of the business

The principal activity of the company continued to be that of transport, demolition and excavation contractors

We aim to present a balanced view of business performance and development during the year and at the year end

The main key performance indicators are turnover and profit. Turnover for the year has increased by 3.98% over the prior year but profit before tax has reduced by 20.28%. This is a result of rises in direct costs, in particular fuel costs for the heavy plant and vehicles.

Return on capital employed has fallen to 10.56% from 15.02% last year. Return on capital employed is calculated as profit after tax divided by capital employed, which constitutes total assets less current liabilities less provisions for liabilities ie net assets.

The business environment in which the company operates continues to be challenging. The company is committed to further capital investment where necessary to maintain the company's competitive position in the market place. However, we are aware that any plans for the future development of the business may be subject to unforeseen events outside of our control.

Results and dividends

The results for the year are set out on page 4.

A final dividend of £18.00 per share was paid in respect of the year ended 30 June 2006 (2005 £18.00 per share).

Directors

The following directors have held office since 1 July 2005:

J White
L I White
S White

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 June 2006	1 July 2005
J White	3,000	3,000
L I White	2,475	2,475
S White	250	250

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Barber Harrison & Platt be reappointed as auditors of the company will be put to the Annual General Meeting.

J WHITE AND COMPANY (TDE) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2006

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



L I White

Director

19 April 2007

J WHITE AND COMPANY (TDE) LIMITED

INDEPENDENT AUDITORS' REPORT TO J WHITE AND COMPANY (TDE) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 13, together with the financial statements of J White and Company (TDE) Limited for the year ended 30 June 2006 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 auditors

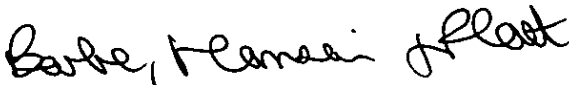
The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of audit 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 section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Barber Harrison & Platt

19 April 2007

Chartered Accountants

Registered Auditors

2 Rutland Park
Sheffield
S10 2PD

J WHITE AND COMPANY (TDE) LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2006

	Notes	2006 £	2005 £
Gross profit		868,350	975,742
Administrative expenses		(636,908)	(662,773)
Operating profit	2	231,442	312,969
Investment income	3	826	425
Other interest receivable and similar income		85,896	85,697
Profit on ordinary activities before taxation		318,164	399,091
Tax on profit on ordinary activities	4	(96,939)	(90,682)
Profit for the year	13	221,225	308,409

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

J WHITE AND COMPANY (TDE) LIMITED


ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	6		1,495,862		1,245,132
Current assets					
Debtors	7	858,235		839,529	
Investments	8	9,844		9,511	
Cash at bank and in hand		2,945,403		2,738,745	
		<u>3,813,482</u>		<u>3,587,785</u>	
Creditors' amounts falling due within one year	9	<u>(3,113,759)</u>		<u>(2,741,357)</u>	
Net current assets			699,723		846,428
Total assets less current liabilities			<u>2,195,585</u>		<u>2,091,560</u>
Provisions for liabilities	10		<u>(101,550)</u>		<u>(38,750)</u>
			<u>2,094,035</u>		<u>2,052,810</u>
Capital and reserves					
Called up share capital	12		6,000		6,000
Profit and loss account	13		2,088,035		2,046,810
Shareholders' funds	14		<u>2,094,035</u>		<u>2,052,810</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

Approved by the Board and authorised for issue on 19 April 2007


J White

Director



L I White

Director

J WHITE AND COMPANY (TDE) LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2006

	£	2006 £	£	2005 £
Net cash outflow from operating activities		1,023,588		1,154,198
Returns on investments and servicing of finance				
Interest received	86,722		86,122	
Net cash outflow for returns on investments and servicing of finance		86,722		86,122
Taxation		(103,317)		(54,502)
Capital expenditure				
Payments to acquire tangible assets	(912,320)		(367,596)	
Receipts from sales of tangible assets	325,334		83,788	
Net cash inflow for capital expenditure		(586,986)		(283,808)
Equity dividends paid		(180,000)		(180,000)
Net cash outflow before management of liquid resources and financing		240,007		722,010
Management of liquid resources				
Current asset investments	(333)		(340)	
		(333)		(340)
Decrease in cash in the year		239,674		721,670

J WHITE AND COMPANY (TDE) LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2006

1	Reconciliation of operating profit to net cash inflow from operating activities		2006	2005
			£	£
	Operating profit		231,442	312,969
	Depreciation of tangible assets		580,790	512,740
	Profit on disposal of tangible assets		(244,534)	(83,788)
	(Increase)/decrease in debtors		(18,706)	156,771
	Increase in creditors within one year		474,596	255,506
	Net cash inflow from operating activities		1,023,588	1,154,198

2	Analysis of net funds	1 July 2005	Cash flow	Other non-cash changes	30 June 2006
		£	£	£	£
	Net cash				
	Cash at bank and in hand	2,738,745	206,658	-	2,945,403
	Bank overdrafts	(116,101)	33,016	-	(83,085)
		2,622,644	239,674	-	2,862,318
	Liquid resources				
	Current asset investments	9,511	333	-	9,844
	Bank deposits	-	-	-	-
	Net funds	2,632,155	240,007	-	2,872,162

3	Reconciliation of net cash flow to movement in net funds	2006	2005
		£	£
	Increase in cash in the year	239,674	721,670
	Cash outflow from increase in liquid resources	333	340
	Movement in net funds in the year	240,007	722,010
	Opening net funds	2,632,155	1,910,145
	Closing net funds	2,872,162	2,632,155

J WHITE AND COMPANY (TDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents invoiced sales, excluding value added tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Freehold land	Nil
Plant and machinery	20% straight line
Fixtures & Fittings	10% reducing balance
Motor vehicles	20% and 25% straight line

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit

	2006	2005
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	580,790	512,740
Auditors' remuneration	4,465	3,550
and after crediting		
Profit on disposal of tangible assets	(244,534)	(83,788)

3 Investment income

	2006	2005
	£	£
Income from fixed asset investments	826	425
Bank interest	85,896	85,697
	86,722	86,122

J WHITE AND COMPANY (TDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

4	Taxation	2006 £	2005 £
	Domestic current year tax		
	U K corporation tax	34,139	103,232
	Current tax charge	34,139	103,232
	Deferred tax		
	Deferred tax charge/credit current year	62,800	(12,550)
		96,939	90,682
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	318,164	399,091
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2005 - 23.39%)	60,451	93,347
	Effects of		
	Non deductible expenses	1,002	340
	Depreciation add back	63,889	100,332
	Capital allowances	(91,203)	(90,787)
		(26,312)	9,885
	Current tax charge	34,139	103,232
5	Dividends	2006 £	2005 £
	Ordinary interim paid	180,000	180,000

J WHITE AND COMPANY (TDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

6 Tangible fixed assets

	Freehold land £	Plant and machinery £	Fixtures & Fittings £	Motor vehicles £	Total £
Cost					
At 1 July 2005	249,816	2,520,046	55,536	2,098,236	4,923,634
Additions	1,877	592,573	-	317,870	912,320
Disposals	-	(461,800)	-	(321,862)	(783,662)
At 30 June 2006	251,693	2,650,819	55,536	2,094,244	5,052,292
Depreciation					
At 1 July 2005	-	1,865,762	42,086	1,770,654	3,678,502
On disposals	-	(383,140)	-	(319,722)	(702,862)
Charge for the year	-	347,114	1,345	232,331	580,790
At 30 June 2006	-	1,829,736	43,431	1,683,263	3,556,430
Net book value					
At 30 June 2006	251,693	821,083	12,105	410,981	1,495,862
At 30 June 2005	249,816	654,284	13,450	327,582	1,245,132

7 Debtors

	2006 £	2005 £
Trade debtors	762,751	778,618
Other debtors	38,338	5,330
Prepayments and accrued income	57,146	55,581
	858,235	839,529

8 Current asset investments

	2006 £	2005 £
Listed investments	9,844	9,511
Market valuation of listed investments	9,989	9,656

J WHITE AND COMPANY (TDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

9 Creditors: amounts falling due within one year	2006 £	2005 £
Bank loans and overdrafts	83,085	116,101
Trade creditors	2,728,878	2,267,712
Corporation tax	34,017	103,195
Other taxes and social security costs	91,186	124,118
Directors' current accounts	176,593	130,231
	<u>3,113,759</u>	<u>2,741,357</u>

10 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 July 2005	38,750
Profit and loss account	62,800
	<u>101,550</u>
Balance at 30 June 2006	<u>101,550</u>

The deferred tax liability is made up as follows:

	2006 £	2005 £
Accelerated capital allowances	<u>101,550</u>	<u>38,750</u>

11 Pension costs

Defined contribution

	2006 £	2005 £
Contributions payable by the company for the year	<u>58,442</u>	<u>61,292</u>

J WHITE AND COMPANY (TDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

12 Share capital	2006	2005
	£	£
Authorised		
8,000 Ordinary shares of £1 each	8,000	8,000
Allotted, called up and fully paid		
6,000 Ordinary shares of £1 each	6,000	6,000
13 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 July 2005		2,046,810
Profit for the year		221,225
Dividends paid		(180,000)
Balance at 30 June 2006		2,088,035
14 Reconciliation of movements in shareholders' funds	2006	2005
	£	£
Profit for the financial year	221,225	308,409
Dividends	(180,000)	(180,000)
Net addition to shareholders' funds	41,225	128,409
Opening shareholders' funds	2,052,810	1,924,401
Closing shareholders' funds	2,094,035	2,052,810

15 Contingent liabilities

As far as the directors are aware there are no contingent liabilities at 30 June 2006 (2005 £Nil)

J WHITE AND COMPANY (TDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

16 Directors' emoluments	2006 £	2005 £
Emoluments for qualifying services	138,665	161,037
Company pension contributions to money purchase schemes	9,400	12,250
	<u>148,065</u>	<u>173,287</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1 (2005 - 1)

17 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

	2006 Number	2005 Number
Production	53	54
Administration and establishment	7	6
	<u>60</u>	<u>60</u>

Employment costs

	2006 £	2005 £
Wages and salaries	1,812,129	1,830,132
Social security costs	180,659	181,929
Other pension costs	58,442	61,292
	<u>2,051,230</u>	<u>2,073,353</u>