

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007
FOR
LING & SONS LIMITED

TUESDAY



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COMPANIES HOUSE

R.O.C.

LING & SONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2007**

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LING & SONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007**

DIRECTORS

B J Ling
D J Ling
P R Ling
M B Ling

SECRETARY

D J Ling

REGISTERED OFFICE

Avening
Paynesfield Road
TATSFIELD
Nr Westerham
Kent
TN16 2BG

REGISTERED NUMBER

00955052 (England and Wales)

ACCOUNTANTS

McKenzies
14 -16 Station Road West
Oxted
Surrey
RH8 9EP

LING & SONS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2007**

The directors present their report with the financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2006 to the date of this report

B J Ling
D J Ling
P R Ling
M B Ling

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'B J Ling', with a stylized flourish at the end.

B J Ling - Director

25 September 2007

LING & SONS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	2007 £	2006 £
TURNOVER		529,431	32,824
Cost of sales		<u>375,562</u>	<u>9,899</u>
GROSS PROFIT		153,869	22,925
Administrative expenses		<u>188,566</u>	<u>32,389</u>
OPERATING LOSS	2	(34,697)	(9,464)
Interest receivable and similar income		<u>1,625</u>	<u>20</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(33,072)	(9,444)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(33,072)</u>	<u>(9,444)</u>

The notes form part of these financial statements

LING & SONS LIMITED

BALANCE SHEET

31 MARCH 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	7,404	8,551
Investment property	5	286,949	-
		<u>294,353</u>	<u>8,551</u>
CURRENT ASSETS			
Stocks		22,056	-
Debtors	6	-	1,911
Cash at bank and in hand		32,485	11,010
		<u>54,541</u>	<u>12,921</u>
CREDITORS			
Amounts falling due within one year	7	377,456	16,962
NET CURRENT LIABILITIES		<u>(322,915)</u>	<u>(4,041)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(28,562)</u>	<u>4,510</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	(28,662)	4,410
SHAREHOLDERS' FUNDS		<u>(28,562)</u>	<u>4,510</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

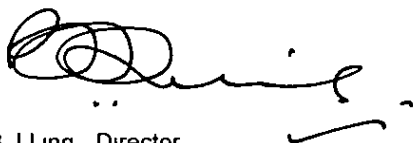
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 25 September 2007 and were signed on its behalf by



B J Ling - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 10% on reducing balance
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING LOSS

The operating loss is stated after charging

	2007 £	2006 £
Depreciation - owned assets	<u>1,147</u>	<u>1,369</u>
Directors' emoluments and other benefits etc	<u>135,156</u>	<u>19,564</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2007 nor for the year ended 31 March 2006

4 TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2006
and 31 March 2007

36,063

DEPRECIATION

At 1 April 2006
Charge for year27,512
1,147

At 31 March 2007

28,659

NET BOOK VALUE

At 31 March 2007

7,404

At 31 March 2006

8,551

5 INVESTMENT PROPERTY

Total
£

COST

Additions

286,949

At 31 March 2007

286,949

NET BOOK VALUE

At 31 March 2007

286,949

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

2007
£2006
£

Other debtors

-

1,911

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

2007
£2006
£

Bank loans and overdrafts

5,147

-

Trade creditors

26,189

10,797

Taxation and social security

14,567

1,918

Other creditors

331,553

4,247

377,456

16,962

8 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid
Number ClassNominal
value
£12007
£
1002006
£
100

100 Ordinary

LING & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2007

9 RESERVES

	Profit and loss account £
At 1 April 2006	4,410
Deficit for the year	(33,072)
At 31 March 2007	<u>(28,662)</u>

10 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is B J Ling, a director and majority shareholder of the company