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Company Number: 1076486

A SHARMAN & SONS (CONSTRUCTION) LIMITED
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

THURSDAY



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24/05/2012
COMPANIES HOUSE

Tham Wildbur
Chartered Accountants
36-38 King Street
King's Lynn
Norfolk
PE30 1ES

A SHARMAN & SONS (CONSTRUCTION) LIMITED
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A SHARMAN & SONS (CONSTRUCTION) LIMITED
DIRECTORS AND OTHER INFORMATION

Directors	Mrs R M Sharman Mr M Sharman
Company Secretary	Mrs R M Sharman
Company Number	1076486
Registered Office	36-38 King Street King's Lynn Norfolk PE30 1ES England
Business Address	Parmous House 2a Church Lane Southery Downham Market Norfolk PE38 0NE England
Accountants	Thain Wildbur Chartered Accountants 36-38 King Street King's Lynn Norfolk PE30 1ES England
Bankers	Lloyds Bank Plc Minster Place Ely Cambridgeshire CB7 4EN England

A SHARMAN & SONS (CONSTRUCTION) LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2011

The directors present their report and the unaudited financial statements for the year ended 31 October 2011

Principal Activity

The principal activity of the company is property development, building work and civil engineering

Directors

The directors who served during the year are as follows

Mrs R M Sharman

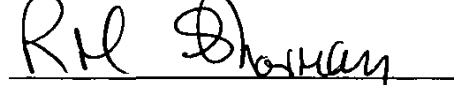
Mr M Sharman

There were no changes in shareholdings between 31 October 2011 and the date of signing the financial statements

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By order of the board

A handwritten signature in black ink, appearing to read 'R M Sharman', is written over a horizontal line.

Mrs. R M Sharman

Secretary

8 May 2012

A SHARMAN & SONS (CONSTRUCTION) LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

General responsibilities

The directors are responsible for preparing the Directors' Report and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements comprising the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Accounting Policies and the related notes

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Thain Wildbur, Chartered Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 October 2011.

By order of the board



Mrs. R M Sharman
Secretary

8 May 2012

A SHARMAN & SONS (CONSTRUCTION) LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF A SHARMAN & SONS (CONSTRUCTION) LIMITED FOR THE YEAR
ENDED 31 OCTOBER 2011

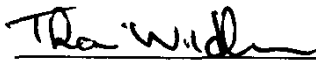
In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the Company for the year ended 31 October 2011 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of A Sharman & Sons (Construction) Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A Sharman & Sons (Construction) Limited and state those matters that we have agreed to state to the Board of Directors of A Sharman & Sons (Construction) Limited, as a body, in this report in accordance with the guidance of ICAEW. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A Sharman & Sons (Construction) Limited and its Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with guidance issued by ICAEW and have complied with the ethical guidance laid down by ICAEW relating to members undertaking the compilation of financial statements

It is your duty to ensure that A Sharman & Sons (Construction) 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 Sharman & Sons (Construction) Limited. You consider that A Sharman & Sons (Construction) 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 Sharman & Sons (Construction) 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



THAIN WILDBUR

Chartered Accountants
36-38 King Street
King's Lynn
Norfolk
PE30 1ES
England

8 May 2012

A SHARMAN & SONS (CONSTRUCTION) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2011

	Notes	2011 £	2010 £
Turnover		456,697	549,089
Cost of sales		(332,159)	(445,913)
Gross profit		124,538	103,176
Administrative expenses		(89,921)	(118,090)
Other operating income		5,640	5,957
Operating profit/(loss)	1	40,257	(8,957)
Investment income	2	154	137
Interest receivable and similar income	3	2,952	186
Profit/(loss) on ordinary activities before taxation		43,363	(8,634)
Tax on profit/(loss) on ordinary activities	4	(8,158)	1,635
Profit/(loss) for the year	13	35,205	(6,999)

A SHARMAN & SONS (CONSTRUCTION) LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 OCTOBER 2011

	2011 £	2010 £
Profit/(loss) on ordinary activities after taxation	35,205	(6,999)
Unrealised movement on revaluation of property	-	22,450
Total recognised gains relating to the year	<u>35,205</u>	<u>15,451</u>

A SHARMAN & SONS (CONSTRUCTION) LIMITED

Company Number 1076486

BALANCE SHEET**AS AT 31 OCTOBER 2011**

	Notes	2011 £	2010 £
Fixed Assets			
Tangible assets	5	219,446	225,806
Financial assets	6	2,737	2,583
		<u>222,183</u>	<u>228,389</u>
 Current Assets			
Stocks	7	322,913	275,150
Debtors	8	201,390	143,170
Cash at bank and in hand		197,753	226,067
		<u>722,056</u>	<u>644,387</u>
Creditors: Amounts falling due within one year	9	<u>(97,590)</u>	<u>(60,058)</u>
Net Current Assets		<u>624,466</u>	<u>584,329</u>
Total Assets less Current Liabilities		<u>846,649</u>	<u>812,718</u>
Provision for Liabilities and Charges	11	<u>(12,893)</u>	<u>(14,167)</u>
Net Assets		<u>833,756</u>	<u>798,551</u>
 Capital and Reserves			
Called up share capital	12	51,600	51,600
Revaluation reserve	13	22,450	22,450
Profit and loss account	13	759,706	724,501
Shareholders' Funds		<u>833,756</u>	<u>798,551</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 October 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Approved by the Board and authorised for issue on 8 May 2012 and signed on its behalf by


Mr. M Sharman
Director

A SHARMAN & SONS (CONSTRUCTION) LIMITED
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 OCTOBER 2011

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of certain fixed assets and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Turnover

Turnover comprises the invoice value of sales made and work done by the company, exclusive of trade discounts and value added tax

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows

Plant and machinery	- 10% Reducing balance
Fixtures, fittings and equipment	- 10% Reducing balance
Motor vehicles	- 25% Reducing balance

Investment properties

Revalued investment properties are not depreciated or amortised Where the valuation indicates a permanent diminution in the value of the property, the permanent diminution is charged to the profit and loss account All other fluctuations in value are transferred to a revaluation reserve

This treatment is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view If depreciation were to be provided it would be provided at a rate of per annum on the revalued amount

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable

Stocks

Stocks are valued at the lower of cost and net realisable value Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition Full provision is made for obsolete and slow moving items Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Pensions

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company Annual contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

A SHARMAN & SONS (CONSTRUCTION) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

1. OPERATING PROFIT/(LOSS)	2011	2010
	£	£
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	10,631	10,820
Loss on disposal of tangible fixed assets	817	1,905
	<u> </u>	<u> </u>
2. INCOME FROM INVESTMENTS	2011	2010
	£	£
Investment income	154	137
	<u> </u>	<u> </u>
3. INTEREST RECEIVABLE AND SIMILAR INCOME	2011	2010
	£	£
Bank interest	2,952	186
	<u> </u>	<u> </u>
4. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES	2011	2010
	£	£
Analysis of charge in the year		
Current tax:		
Corporation tax at 20 00% (2010 - 21 00%)	9,432	132
	<u> </u>	<u> </u>
Deferred tax:		
Origination and reversal of timing differences	(1,274)	(1,767)
	<u> </u>	<u> </u>
Total deferred tax (note 11)	(1,274)	(1,767)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	8,158	(1,635)
	<u> </u>	<u> </u>

A SHARMAN & SONS (CONSTRUCTION) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

continued

5 TANGIBLE FIXED ASSETS

	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost or Valuation					
At 1 November 2010	141,932	200,498	1,875	60,029	404,334
Additions	-	-	-	5,188	5,188
Disposals	-	-	-	(12,000)	(12,000)
At 31 October 2011	141,932	200,498	1,875	53,217	397,522
Depreciation					
At 1 November 2010	-	125,311	1,387	51,830	178,528
Charge for the year	-	7,235	49	3,347	10,631
On disposals	-	-	-	(11,083)	(11,083)
At 31 October 2011	-	132,546	1,436	44,094	178,076
Net book value					
At 31 October 2011	141,932	67,952	439	9,123	219,446
At 31 October 2010	141,932	75,187	488	8,199	225,806

The investment properties were revalued last year by the directors and the directors are of the opinion that the values at 31st October 2011 would not be significantly different. The original cost of the assets being £119,482.

6. FINANCIAL FIXED ASSETS

	Other investments
Investments	£
Cost	
At 1 November 2010	2,583
Additions	154
	<hr/>
At 31 October 2011	2,737
	<hr/>
Net book value	
At 31 October 2011	2,737
	<hr/>
At 31 October 2010	2,583
	<hr/>
	2011
	£
	2010
	£
Market value of listed investments	1,963
	2,162

A SHARMAN & SONS (CONSTRUCTION) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

continued

7. STOCKS	2011 £	2010 £
Raw materials	2,500	2,500
Work in progress	320,413	272,650
	<u>322,913</u>	<u>275,150</u>

The replacement cost of stock did not differ significantly from the figures shown

8 DEBTORS	2011 £	2010 £
Trade debtors	195,169	131,349
Other debtors	6,221	11,821
	<u>201,390</u>	<u>143,170</u>

9. CREDITORS	2011 £	2010 £
Amounts falling due within one year		
Trade creditors	65,301	39,888
Taxation and social security costs (Note 10)	19,725	4,666
Directors' current accounts (Note 14)	10,007	10,597
Other creditors	2,557	4,907
	<u>97,590</u>	<u>60,058</u>

10. TAXATION AND SOCIAL SECURITY	2011 £	2010 £
Debtors:		
VAT	-	5,252
Creditors:		
VAT	4,427	-
Corporation tax	9,432	132
PAYE / NI	5,866	4,534
	<u>19,725</u>	<u>4,666</u>

11. PROVISIONS FOR LIABILITIES AND CHARGES

The amounts provided for deferred taxation are analysed below

	Capital allowances £
At 1 November 2010	14,167
Charged to profit and loss	(1,274)
At 31 October 2011	<u>12,893</u>

A SHARMAN & SONS (CONSTRUCTION) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

continued

12. SHARE CAPITAL			2011	2010
			£	£
Description	No of shares	Value of units		
Allotted, called up and fully paid Ordinary Shares	51,600	£1 each	51,600	51,600
13 RESERVES				
		Revaluation reserve	Profit and loss account	Total
		£	£	£
At 1 November 2010		22,450	724,501	746,951
Profit/(loss) for the year		-	35,205	35,205
At 31 October 2011		22,450	759,706	782,156
14. DIRECTORS' REMUNERATION AND TRANSACTIONS			2011	2010
			£	£
Remuneration including pension contributions			38,160	50,653
			Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme			1	1
			2011	2010
The following amounts are repayable to the directors			£	£
Mrs R M Sharman			5,173	5,763
Mr M Sharman			4,834	4,834
			10,007	10,597
15 CONTROLLING INTEREST				
The company is under the control of the directors				