

Registered number
1128462

L M D. Contractors Limited

Report and Accounts

31 March 2010

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L.M.D. Contractors Limited
Director's Report

The director presents his report and accounts for the year ended 31 March 2010

Principal activities

The company's principal activity during the year continued to be building contractors

Directors

The following persons served as directors during the year

C J Dancy

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 23 December 2010

A handwritten signature in black ink, appearing to read 'C J Dancy', with a long horizontal stroke extending to the right.

C J Dancy
Director

**L.M.D. Contractors Limited
Accountants' Report**

**Accountants' report to the director of
L.M D. Contractors Limited**

You consider that the company is exempt from an audit for the year ended 31 March 2010. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Charles & Co Accountancy Ltd

Charles & Company Accountancy Limited
Chartered Accountants

16 Massetts Road
Horley
Surrey
RH6 7DE

23 December 2010

L.M.D. Contractors Limited
Profit and Loss Account
for the year ended 31 March 2010

	Notes	2010 £	2009 £
Turnover		2,030,008	1,893,907
Cost of sales		(1,609,418)	(1,617,718)
Gross profit		<u>420,590</u>	<u>276,189</u>
Administrative expenses		(266,210)	(279,273)
Operating profit/(loss)	2	<u>154,380</u>	<u>(3,084)</u>
Exceptional items			
loss on the disposal of tangible fixed assets		(4,644)	(7,021)
		<u>149,736</u>	<u>(10,105)</u>
Interest receivable		-	6,722
Profit/(loss) on ordinary activities before taxation		<u>149,736</u>	<u>(3,383)</u>
Tax on profit/(loss) on ordinary activities	3	(26,850)	(950)
Profit/(loss) for the financial year		<u>122,886</u>	<u>(4,333)</u>

L.M.D. Contractors Limited
Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	96,623	94,646
Current assets			
Stocks		192,104	128,480
Debtors	5	108,409	129,313
Investments held as current assets	6	-	65,144
Cash at bank and in hand		587,439	371,040
		<u>887,952</u>	<u>693,977</u>
Creditors: amounts falling due within one year	7	(415,341)	(272,307)
Net current assets		<u>472,611</u>	<u>421,670</u>
Total assets less current liabilities		<u>569,234</u>	<u>516,316</u>
Creditors: amounts falling due after more than one year	8	(25,732)	-
Net assets		<u>543,502</u>	<u>516,316</u>
Capital and reserves			
Called up share capital	9	4,000	4,000
Profit and loss account	10	539,502	512,316
Shareholders' funds		<u>543,502</u>	<u>516,316</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



C J Dancy
Director

Approved by the board on 23 December 2010

L.M.D. Contractors Limited
Notes to the Accounts
for the year ended 31 March 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	24,154	23,911
Directors' remuneration	20,000	20,000
	<hr/>	<hr/>
3 Taxation	2010	2009
	£	£
UK corporation tax	26,850	950
	<hr/>	<hr/>

L.M.D. Contractors Limited
Notes to the Accounts
for the year ended 31 March 2010

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2009	20,283	157,817	178,100
Additions	-	74,546	74,546
Disposals	-	(61,991)	(61,991)
At 31 March 2010	<u>20,283</u>	<u>170,372</u>	<u>190,655</u>
Depreciation			
At 1 April 2009	11,940	71,514	83,454
Charge for the year	1,668	22,486	24,154
On disposals	-	(13,576)	(13,576)
At 31 March 2010	<u>13,608</u>	<u>80,424</u>	<u>94,032</u>
Net book value			
At 31 March 2010	<u>6,675</u>	<u>89,948</u>	<u>96,623</u>
At 31 March 2009	<u>8,343</u>	<u>86,303</u>	<u>94,646</u>

5 Debtors

	2010 £	2009 £
Trade debtors	<u>108,409</u>	<u>129,313</u>

6 Investments held as current assets

	2010 £	2009 £
Unlisted investments	<u>-</u>	<u>65,144</u>

7 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	118,022	124,869
Obligations under finance lease and hire purchase contracts	14,801	12,826
Trade creditors	186,461	82,758
Corporation tax	27,600	1,673
Other taxes and social security costs	53,036	26,580
Other creditors	15,421	23,601
	<u>415,341</u>	<u>272,307</u>

8 Creditors: amounts falling due after one year

	2010 £	2009 £
Obligations under finance lease and hire purchase contracts	<u>25,732</u>	<u>-</u>

L.M.D. Contractors Limited
Notes to the Accounts
for the year ended 31 March 2010

9 Share capital	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	3,000	3,000	3,000	3,000
2 shares of £1 each	1,000	1,000	1,000	1,000
			<u>4,000</u>	<u>4,000</u>

10 Profit and loss account	2010
	£
At 1 April 2009	512,316
Profit for the year	122,886
Dividends	(95,700)
	<u>539,502</u>
At 31 March 2010	

11 Dividends	2010	2009
	£	£
Dividends for which the company became liable during the year		
Dividends paid	<u>95,700</u>	<u>38,000</u>

12 Controlling party

The company considers the director to be its controlling party

L.M.D. Contractors Limited
Profit and Loss Account
for the year ended 31 March 2010
for the information of the director only

	2010 £	2009 £
Sales	2,030,008	1,893,907
Cost of sales	(1,609,418)	(1,617,718)
Gross profit	<u>420,590</u>	<u>276,189</u>
Administrative expenses	(266,210)	(279,273)
Operating profit/(loss)	<u>154,380</u>	<u>(3,084)</u>
Exceptional items	(4,644)	(7,021)
Interest receivable	-	6,722
Profit/(loss) before tax	<u>149,736</u>	<u>(3,383)</u>

L.M.D. Contractors Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2010
for the information of the director only

	2010	2009
	£	£
Sales		
Sales	<u>2,030,008</u>	<u>1,893,907</u>
Cost of sales		
Purchases	1,154,412	1,056,616
(Increase)/decrease in stocks	(63,624)	69,020
Subcontractor costs	86,231	96,660
Direct labour	392,436	377,218
Commissions payable	5,850	7,158
Other direct costs	<u>34,113</u>	<u>11,046</u>
	<u>1,609,418</u>	<u>1,617,718</u>
Administrative expenses		
Employee costs		
Wages and salaries	52,595	64,676
Director's salary	20,000	20,000
Pensions	27,310	29,710
Employer's NI	18,700	20,584
Temporary staff and recruitment	3,351	6,274
Staff training and welfare	5,898	5,426
Travel and subsistence	27,937	27,854
Motor expenses	32,151	30,184
Entertaining	<u>339</u>	<u>2,714</u>
	<u>188,281</u>	<u>207,422</u>
Premises costs		
Rent	6,500	6,794
Rates	1,734	1,255
Light and heat	<u>1,202</u>	<u>917</u>
	<u>9,436</u>	<u>8,966</u>
General administrative expenses		
Telephone and fax	8,703	8,783
Postage	695	236
Stationery and printing	7,064	3,466
Information and publications	-	195
Bank charges	20	114
Insurance	10,259	10,840
Equipment expensed	622	733
Equipment hire	-	600
Software	420	711
Repairs and maintenance	1,365	1,181
Depreciation	24,154	23,911
Sundry expenses	<u>1,273</u>	<u>965</u>
	<u>54,575</u>	<u>51,735</u>
Legal and professional costs		
Accountancy fees	4,600	4,500
Advertising and PR	5,322	2,130
Other legal and professional	<u>3,996</u>	<u>4,520</u>
	<u>13,918</u>	<u>11,150</u>
	<u>266,210</u>	<u>279,273</u>

L.M.D. Contractors Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2010
for the information of the director only

2010
£

2009
£