

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012
FOR
"S" CONSTRUCTION CO LIMITED**



"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

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FOR THE YEAR ENDED 31 AUGUST 2012**

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"S" CONSTRUCTION CO. LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2012**

DIRECTORS:

Mrs J S Symes
Mr C J Symes

SECRETARY:

Mrs J S Symes

REGISTERED OFFICE:

189 Marlow Bottom Road
Marlow
Buckinghamshire
SL7 3PL

REGISTERED NUMBER:

01180216 (England and Wales)

ACCOUNTANTS:

Seymour Taylor
ST Hampden Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2012**

The directors present their report with the financial statements of the company for the year ended 31 August 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a property investment company

DIRECTORS

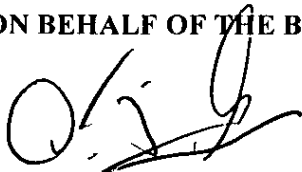
The directors shown below have held office during the whole of the period from 1 September 2011 to the date of this report

Mrs J S Symes

Mr C J Symes

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

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'C J Symes', written over a horizontal line.

Mr C J Symes - Director

4 December 2012

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
"S" CONSTRUCTION CO. LIMITED**

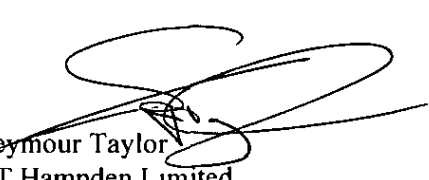
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of "S" Construction Co Limited for the year ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's 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 Board of Directors of "S" Construction Co Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of "S" Construction Co Limited and state those matters that we have agreed to state to the Board of Directors of "S" Construction Co Limited, as a body, 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 Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that "S" Construction Co 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 "S" Construction Co Limited. You consider that "S" Construction Co 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 "S" Construction Co 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.



Seymour Taylor
ST Hampden Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

4 December 2012

This page does not form part of the statutory financial statements

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2012**

| | Notes | 2012 £ | 2011 £ |
|---|-------|---------------------|---------------------|
| TURNOVER | | 15,660 | 15,660 |
| Administrative expenses | | <u>7,857</u> | <u>7,834</u> |
| OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | 7,803 | 7,826 |
| Tax on profit on ordinary activities | 3 | <u>1,563</u> | <u>1,615</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u><u>6,240</u></u> | <u><u>6,211</u></u> |

The notes on pages 7 to 11 form part of these financial statements

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

**BALANCE SHEET
31 AUGUST 2012**

| | Notes | 2012 £ | 2011 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 54 | 67 |
| Investment property | 6 | 250,000 | 250,000 |
| | | <u>250,054</u> | <u>250,067</u> |
| CURRENT ASSETS | | | |
| Debtors | 7 | 60 | 140 |
| Cash at bank | | 8,397 | 6,359 |
| | | <u>8,457</u> | <u>6,499</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | 4,630 | 3,925 |
| NET CURRENT ASSETS | | <u>3,827</u> | <u>2,574</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>253,881</u> | <u>252,641</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | 2,000 | 2,000 |
| Revaluation reserve | 10 | 145,388 | 145,388 |
| Profit and loss account | 10 | 106,493 | 105,253 |
| SHAREHOLDERS' FUNDS | | <u>253,881</u> | <u>252,641</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

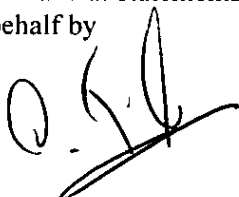
The notes on pages 7 to 11 form part of these financial statements

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

BALANCE SHEET - continued
31 AUGUST 2012

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

The financial statements were approved by the Board of Directors on 4 December 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'C J Symes', written over a horizontal line.

Mr C J Symes - Director

The notes on pages 7 to 11 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) ("FRSSE")

Turnover

The turnover shown in the profit and loss account represents rents receivable for the year

Tangible fixed assets

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

| | |
|-----------------------|--------------------------|
| Fixtures and fittings | - reducing balance - 25% |
| Computer equipment | - reducing balance - 20% |

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike the Companies Act 2006 ("the Act"), does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012

2 OPERATING PROFIT

The operating profit is stated after charging

| | 2012 | 2011 |
|--|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | <u>13</u> | <u>21</u> |
| Directors' remuneration and other benefits etc | <u>2,652</u> | <u>2,659</u> |

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

| | 2012 | 2011 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Current tax | | |
| UK corporation tax | <u>1,563</u> | <u>1,615</u> |
| Tax on profit on ordinary activities | <u>1,563</u> | <u>1,615</u> |

4 DIVIDENDS

| | 2012 | 2011 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Ordinary shares of £1 each | | |
| Interim | <u>5,000</u> | <u>6,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012

5 TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|----------------------------------|----------------------------|-------------|
| COST | | | |
| At 1 September 2011 and 31 August 2012 | 2,500 | 1,459 | 3,959 |
| DEPRECIATION | | | |
| At 1 September 2011 | 2,500 | 1,392 | 3,892 |
| Charge for year | - | 13 | 13 |
| At 31 August 2012 | 2,500 | 1,405 | 3,905 |
| NET BOOK VALUE | | | |
| At 31 August 2012 | - | 54 | 54 |
| At 31 August 2011 | - | 67 | 67 |

6 INVESTMENT PROPERTY

| | Total £ |
|---|------------|
| COST | |
| At 1 September 2011 and 31 August 2012 | 250,000 |
| NET BOOK VALUE | |
| At 31 August 2012 | 250,000 |
| At 31 August 2011 | 250,000 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012

6 INVESTMENT PROPERTY - continued

The freehold investment properties were valued on an open market basis on 31 August 2012 by the directors

In respect of these properties, the comparable historical cost values are as follows

| | 2012 £ | 2011 £ |
|-------------------------------|----------------|----------------|
| Net book value at end of year | <u>250,000</u> | <u>250,000</u> |
| Historical cost | <u>104,612</u> | <u>104,612</u> |

The company does not intend to dispose of its freehold investment properties in the foreseeable future. Consequently no provision has been made in the financial statements for the potential tax liability that would arise if the properties were disposed of at their balance sheet values.

The potential liability at 31 August 2012, calculated at the rate of corporation tax applicable to small companies, amounted to £17,353 (2011 - £17,570).

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 £ | 2011 £ |
|---------------|-----------|------------|
| Other debtors | <u>60</u> | <u>140</u> |

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2012 £ | 2011 £ |
|------------------------------|--------------|--------------|
| Taxation and social security | 1,563 | 1,615 |
| Other creditors | <u>3,067</u> | <u>2,310</u> |
| | <u>4,630</u> | <u>3,925</u> |

9 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value | 2012 £ | 2011 £ |
|---|----------|------------------|--------------|--------------|
| 2,000 | Ordinary | £1 | <u>2,000</u> | <u>2,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012

10 RESERVES

| | Profit and loss account £ | Revaluation reserve £ | Totals £ |
|---------------------|------------------------------------|-----------------------------|----------------|
| At 1 September 2011 | 105,253 | 145,388 | 250,641 |
| Profit for the year | 6,240 | | 6,240 |
| Dividends | (5,000) | | (5,000) |
| At 31 August 2012 | <u>106,493</u> | <u>145,388</u> | <u>251,881</u> |

11 RELATED PARTY DISCLOSURES

The company was under the control of its directors, Mr C J Symes and Mrs J S Symes, throughout the current and previous year. Mr and Mrs Symes own 100% of the issued share capital.

During the year the directors received dividends of £5,000 from the company (2011 - £6,000).