

J HARDY BUILDERS & PLUMBERS MERCHANTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS for the year ended 31st JANUARY 2008



COMPANY NO. 1542199

J HARDY BUILDERS & PLUMBERS MERCHANTS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st JANUARY 2008**

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J HARDY BUILDERS & PLUMBERS MERCHANTS LIMITED

COMPANY INFORMATION AS AT 31st JANUARY 2008

Registered Office -

Market House
12a Cross Road
Tadworth
Surrey
KT20 5SR

Trading Address -

207-209 Gander Green Lane
Cheam
Surrey
SM1 2EZ

Directors -

Joseph Thomas Hardy
Irene Dorothy Hardy
Stephen Joseph Hardy
Mark Richard Hardy
Terry David Hardy

Secretary -

Irene Hardy

Accountants -

N W Potter & Co
International Accountants
Market House
12a Cross Road
Tadworth
Surrey
KT20 5SR

Geoffrey K Potter AAIA

J HARDY BUILDERS & PLUMBERS MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31st JANUARY 2008

	NOTE	2008 £	2008 £	2008 £	2007 £	2007 £	2007 £
FIXED ASSETS							
TANGIBLE ASSETS							
		cost	dep'n		cost	dep'n	
Office & Shop Equipment	(2)	10462	9637	825	10462	9432	1030
Flat Fittings	(2)	2361	2348	13	2361	2348	13
Vehicles	(2)	4095	3304	791	4095	3042	1053
		-----	-----	-----	-----	-----	-----
		16918	15289	1629	16918	14822	2096
		=====	=====		=====	=====	
Freehold Property	(2)			95987			95987
				-----			-----
				97616			98083
CURRENT ASSETS							
Stock on Hand		46155			48585		
Debtors	(3)	18764			22128		
Sundry Debtors & Prepayments		1521			2011		
Cash at Banks & in Hand		6746			2388		
		-----	73186		-----	75112	
CREDITORS - Amounts Due within 1 year							
Directors Loan	(7)	8945			8945		
Tenants Deposits & Advance Rents		4453			5501		
PAYE & NIC		5816			3527		
VAT		5808			6025		
Trade Creditors		49405			49222		
Sundry Creditors & Accruals		4646			4770		
		-----	79073		-----	77990	
NET CURRENT (LIABILITIES)			-----	(5887)		-----	(2878)
TOTAL ASSETS LESS CURRENT LIABILITIES				91729			95205
CREDITORS - Amounts Due after 1 year							
Loans & Sundry	(5)		-			-	
			-----	-		-----	-
				91729			95205
PROVISIONS FOR LIABILITIES & CHARGES							
Deferred Taxation				-			-
				-----			-----
NET ASSETS				91729			95205
				=====			=====

J HARDY BUILDERS & PLUMBERS MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31st JANUARY 2008 (continued)

NOTE	2008 £	2008 £	2007 £	2007 £
CAPITAL & RESERVES				
CALLED UP SHARE CAPITAL		100		100
PROFIT & LOSS ACCOUNT		91629		95105
		-----		-----
SHAREHOLDER'S FUNDS		91729		95205
		=====		=====

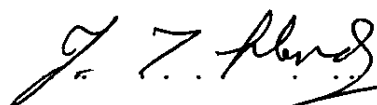
For the year ended 31st January 2008, the Directors consider that the Company was entitled to exemption from the requirement of an audit of the financial statements under Section 249A(1) of the Companies Act 1985

The Directors confirm -

- 1) that the Company is entitled to those exemptions
- 2) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31st January 2008
- 3) that they acknowledge their responsibilities for -
 - a) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985,
 - and -
 - b) preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial year (or relevant trading period) and of its Profit or Loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the Company.

These Abbreviated Financial Statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on the date indicated below and signed on its behalf

Signed on behalf of the board



..... Joseph Thomas Hardy - Director

Date 20/11/08

The notes on pages 4 to 6 form part of these financial statements

J HARDY BUILDERS & PLUMBERS MERCHANTS LIMITED

Notes to the Accounts for the year ended 31st January 2008

1. ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements are prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

b) TURNOVER

Turnover comprises the total amount receivable by the Company for the year in respect of goods and services supplied but also includes some sundry income, all net of Value Added Tax and trade discounts

c) TANGIBLE FIXED ASSETS & DEPRECIATION

Tangible Fixed Assets are depreciated at the following rates,

OFFICE EQUIPMENT	- 20 per cent per annum on reducing balance
SHOP FITTINGS & EQUIPMENT	- 20 per cent per annum on reducing balance
FLAT FITTINGS	- 20 per cent per annum on reducing balance
VEHICLES	- 25 per cent per annum on reducing balance
FREEHOLD PROPERTY	- No depreciation has been provided on freehold land & property

d) LEASING & HIRE PURCHASE

Where applicable, assets obtained under Hire Purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit & Loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

e) STOCK ON HAND

Stock on Hand is shown at cost or market value, whichever is the lower, as assessed by the Directors and after making due allowance for obsolete and slow moving stocks.

f) DEFERRED TAXATION

Where applicable, provision is made for taxation deferred as a result of accelerated capital allowances, except to the extent that the Directors consider that no actual liability will arise.

g) PENSIONS

The Company operates a defined contribution pension scheme. Charges in the accounts represent the actual amount of contributions made by the Company for investment in this scheme during the period under review.

J HARDY BUILDERS & PLUMBERS MERCHANTS LIMITED

ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS (continued)

2. TANGIBLE FIXED ASSETS

	Total £	Plant & Equip £	Vehicles £	2006 Total £
At cost b/f at 1st February 2007	16918	12823	4095	17698
Additions at cost	-	-	-	-
	-----	-----	-----	-----
	16918	12823	4095	17698
Less, Disposals at cost	-	-	-	(780)
	-----	-----	-----	-----
Balance at 31st January 2008	16918	12823	4095	16918
	=====	=====	=====	=====
Depreciation b/f at 1st February 2007	14822	11780	3042	18013
Provided this year	467	205	262	606
	-----	-----	-----	-----
	15289	11985	3304	18219
Adjustments re disposals	-	-	-	(3797)
	-----	-----	-----	-----
Balance at 31st January 2008	15289	11985	3304	14822
	=====	=====	=====	=====
Net Book Value at 31st January 2008	1629	838	791	2096
	=====	=====	=====	=====

No Fixed Assets were held under Finance Leases or Hire Purchase as at the 31st January 2008 (Same comment for the year ended 31st January 2007)

The Freehold Property shown in the Financial Statements at £95,986 62 cost represents the purchase price and accumulated improvement costs to 31st January 2008 of the shop and flats at 207 & 209 Gander Green Lane, Cheam, Surrey, (cost to date as at 31st January 2008 was £95,076 62) and the freehold interest only of 211 Gander Green Lane, Cheam, Surrey, (cost to date as at 31st January 2008 was £910 00)

The Freehold interest only of 211 Gander Green Lane, Cheam, Surrey, was purchased in 1985/86 for £910 00 including legal costs. The property at that address is already subject to very long leasehold agreements and is therefore not under the control of the Company and has not been re-valued.

Freehold buildings occupied by the Company for trading purposes (which include rented out residential units) are not depreciated and have not been re-valued. Both these circumstances are contrary to Standard Accounting Practices but the Directors consider that :-

- a) any depreciation charge would not be material,
- b) as the whole property was bought as a single unit, it is not possible to allocate the cost between the land, the part used for trade and the part occupied by tenants,
- c) the expense of obtaining re-valuations cannot be justified

3. DEBTORS

These are split as follows,

	2008 £	2007 £
DUE WITHIN 1 YEAR		
Sales & Services	18764	22128
Others	-	-
	-----	-----
TOTAL	18764	17940
	=====	=====

No Debtors are due for payment after 1 year from the Balance Sheet date

J HARDY BUILDERS & PLUMBERS MERCHANTS LIMITED

ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS (continued)

4. CREDITORS DUE WITHIN 1 YEAR

The Balance Sheet identifies Creditors due for payment within 1 year of the Balance Sheet date. No Creditors are secured on the Company Assets other than Barclays Bank as below (Same comment for the year ended 31st January 2008)

The Company operates two bank accounts, one with Barclays and one with Alliance & Leicester. Barclays Bank have a general charge over the freehold property at 207 and 209 Gander Green Lane in respect of all monies due or to become due to them by the Company until the charges are formally satisfied. Alliance & Leicester have no charges over any of the Company's assets.

5. CREDITORS DUE AFTER 1 YEAR

No amounts are due for payment after 1 year from the Balance Sheet date (Same comment for the year ended 31st January 2007)

6. SHARE CAPITAL

The authorised share capital is 1000 ordinary shares of £1.00 each of which 100 have been allotted, issued and fully paid for (The same comment applies for the year ended 31st January 2007)

7. DIRECTORS LOAN

A running loan has been made to the Company by J T Hardy (a Director). During the year ended 31st January 2008, no additional funds had been lent to the Company and no repayments made so the net balance owing to Mr Hardy stays at £8,944.79 as at the 31st January 2008 (£8,944.79 balance as at 31st January 2007).

There are no set arrangements for repayment of this loan and generally repayments will be made as and when funds are available.

8. TRANSACTIONS WITH DIRECTORS

Following the conversion of some retail areas into residential accommodation at the Company's trading premises at 207 & 209 Gander Green Lane, Cheam, Surrey during the year ended 31st January 2005, a new retail area has been created behind 207 & 209 Gander Green Lane partly on land and premises owned by the Company and partly on land owned by Mr J T Hardy (a Director). In addition, the Company receives income from some garages owned by Mr J T Hardy situated to the rear of 207 & 209 Gander Green Lane. There are no formal arrangements for the Company to use this Land and Premises and Mr J T Hardy receives no payment for their use.