

A & M TILING (CHELMSFORD) LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2014

B.F Cardy & Co
Ashlea
Latchingdon Road
Cold Norton
Chelmsford, Essex CM3 6JG

FRIDAY



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10/10/2014

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COMPANIES HOUSE

A & M TILING (CHELMSFORD) LIMITED

<u>DIRECTORS</u>	Mr Marlon Buck Mrs M Buck
<u>SECRETARY</u>	Mrs M Buck
<u>REGISTERED OFFICE</u>	168, Rainsford Road, Chelmsford. Essex CM1 2PD
<u>REGISTERED NUMBER</u>	2095124

ANNUAL REPORT AND ACCOUNTS

PAGES	1. Report of the Directors
	2. Accountants Report
	3. Profit and Loss Account
	4. Balance Sheet
	5-8 Notes to the Accounts

The following page does not form part of the statutory accounts:

9. Trading and Profit and Loss Account
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A & M TILING (CHELMSFORD) LIMITED

DIRECTORS REPORT

The directors present their annual report with the accounts of the company for the year ended 31st January 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retailing and fixing of wall and floor tiles.

REVIEW OF THE BUSINESS

A summary of the results of the years trading is given on page 3 of the accounts.

RESULTS AND DIVIDENDS

The net profit for the year after taxation was £4,335. (2013 £14,301) and this has been taken to reserves.

The directors do not recommend the payment of a dividend.

FIXED ASSETS

Acquisitions and disposal of fixed assets during the year are recorded in the notes of the accounts.

DIRECTORS

The directors in office in the period and their beneficial interests in the company's issued ordinary share capital were as follows:-

Mr M Buck	1
Mrs M Buck	1

Signed on behalf of the board of directors.

Director



Approved by the board

M.F. BUCK

Date.

1/10/14

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF THE UNAUDITED

ACCOUNTS OF A & M TILING (CHELMSFORD) LIMITED

We report on the accounts for the year ended 31st January 2014 set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 4 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of the report. These procedures provide the assurance expressed in our opinion.

OPINION

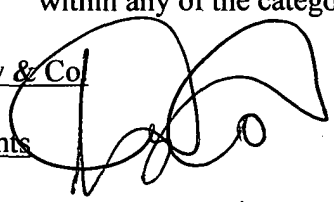
In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company.
- (b) having regard only to, and on the basis of, the information contained in those accounting records.
 - (1) the accounts have been drawn up in a manner consistent with accounting requirements.
 - (11) the company satisfied the conditions for exemption from an audit of the accounts for the period specified and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption.

B F Cardy & Co

Accountants

Date


28.10.2014

"Ashlea"
Latchingdon Road,
Cold Norton,
Chelmsford,
Essex.CM3 6JG

A & M TILING (CHELMSFORD) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 2014

	<u>NOTES</u>	<u>2014</u>	<u>2013</u>
<u>TURNOVER</u>	2	537,743	533,836
Cost of Sales		<u>393,670</u>	<u>415,260</u>
<u>GROSS PROFIT</u>		144,073	118,576
Administration Expenses		<u>131,928</u>	<u>98,145</u>
<u>OPERATING PROFIT</u>	3	12,145	20,431
Interest Payable		<u>6,727</u>	<u>2,329</u>
		5,418	18,102
<u>TAXATION</u>		<u>1,083</u>	<u>3,801</u>
<u>PROFIT ON ORDINARY</u>			
<u>ACTIVITIES AFTER TAXATION</u>		4,335	14,301
<u>RETAINED PROFIT</u> brought forward		<u>114,810</u>	<u>100,509</u>
<u>RETAINED PROFIT</u> carried forward		<u>£ 119,145</u>	<u>£ 114,810</u>

CONTINUING OPERATIONS

All the turnover and all the profit of the Company relates to Continuing activities.

TOTAL RECOGNISED GAINS OR LOSSES

The Company has no recognized gains or losses other than the profit or loss for the above financial period.

The notes on pages 5 – 8 form part of these accounts

A & M TILING (CHELMSFORD) LIMITED

BALANCE SHEET AS AT 31ST JANUARY 2014

<u>FIXED ASSETS</u>	<u>NOTES</u>	<u>2014</u>	<u>2013</u>
Tangible Assets	8	47,826	13,071
<u>CURRENT ASSETS</u>			
Stock		135,015	134,702
Debtors	9	185,416	179,975
Cash at Bank and in Hand		<u>229</u>	<u>13,378</u>
		320,660	328,055
<u>CREDITORS</u>			
Amounts falling due within one year.	10	<u>158,413</u>	<u>141,314</u>
<u>NET CURRENT ASSETS</u>		<u>162,247</u>	<u>186,741</u>
		210,073	199,812
<u>CREDITORS</u>			
Amounts falling due after more than one year		<u>90,926</u>	<u>85,000</u>
		£ 119,147	£ 114,812
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	11	2	2
Profit and Loss Account		<u>119,145</u>	<u>114,810</u>
		£ 119,147	£ 114,812

For the year ending 31st January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



Director
M Buck

1/10/14 Date

The notes on pages 5 to 8 form part of these accounts

A & M TILING (CHELMSFORD)LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets.

(b) Cash Flow Statement

The Company qualifies as a small company. The directors have elected to take advantage of the exemptions under FRSI not to prepare a cash flow statement.

(c) Turnover

Turnover represents net invoiced sale goods, excluding VAT.

(d) Tangible fixed assets

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

Plant and Equipment	15% W.D.V
Office Equipment	15% W.D.V
Motor Vehicles	25% W.D.V

(e) Stocks

Stocks are valued at the lower of cost and net realizable value, after making due allowances for obsolete and slow moving items.

NOTES TO THE ACCOUNTS

2 TURNOVER

The turnover and profit before taxation is attributable to the one principal of the company.

3 OPERATING PROFIT

The operating Profit is stated after charging:	<u>2014</u>	<u>2013</u>
Depreciation of tangible fixed assets	1,643	1,890
Staff Costs (note 4)	<u>132,145</u>	<u>114,656</u>

4 STAFF COSTS

Staff costs, including directors remuneration (note 5) were as follows:

Wages and Salaries	119,957	102,638
Social Security Costs	12,188	10,518
Other Pension Costs	<u>-</u>	<u>1,500</u>

5 DIRECTORS' REMUNERATION

Emoluments for services as directors	45,289	-
Pension Contributions	<u>-</u>	<u>1,500</u>

NOTES TO THE ACCOUNTS

6	<u>INTEREST PAYABLE</u>	<u>2014</u>	<u>2013</u>
	Interest payable on bank loans and overdrafts	6,425	2,329
	Hire Purchase Interest	<u>302</u>	<u>-</u>
		<u>6,727</u>	<u>2,329</u>

7. TAXATION

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

Corporation tax based on the adjusted results of the year

1,083	3,801
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8. TANGIBLE FIXED ASSETS

	<u>Garage</u>	<u>Plant and Equipment</u>	<u>Vans</u>	<u>Improvements to premises</u>	<u>Total</u>
<u>COST</u>					
As at 1 st February 2013	1,769	12,489	21,077	6,450	41,785
Additions	-	-	12,650	23,748	36,398
Cost at 31 st January 2014	1,769	12,489	33,727	30,198	78,183
Depreciation 1 st February 2013	-	10,483	18,231	-	28,714
Charge for the Year	-	301	1,342	-	1,643
Depreciation 31 st January 2014	-	10,784	19,573	-	30,357
<u>NET BOOK VALUE</u>					
As at 31 st January 2014	1,769	1,705	14,154	30,198	47,826
<u>NET BOOK VALUE</u>					
As at 1 st February 2013	1,769	2,006	2,846	6,450	13,071

9.	<u>STOCKS</u>	<u>2014</u>	<u>2013</u>
	Finished goods	135,015	134,702
10.	<u>DEBTORS</u>		
	Trade Debtors	185,416	179,975
	Other Debtors	<u>-</u>	<u>-</u>
		<u>185,416</u>	<u>179,975</u>

11. CREDITORS: Amounts falling due within one year.

	<u>2014</u>	<u>2013</u>
Trade Creditors	92,123	103,743
Social Security and other taxes	24,280	16,531
Other Creditors	13,506	10,310
Bank Loans and Overdrafts	13,629	-
Corporation Tax	11,813	10,730
Hire Purchase	3,062	-
	<u>158,413</u>	<u>141,314</u>

12 CREDITORS: Amounts falling due after more than one year.

Hire Purchase	8,422	-
Bank Loan	82,504	85,000
	<u>82,504</u>	<u>85,000</u>

13 TRANSACTIONS WITH DIRECTORS

None

14 CALLED UP SHARE CAPITAL

	<u>2014</u>	<u>2013</u>
Authorised		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>

15 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	<u>2014</u>	<u>2013</u>
Profit for the financial Year	4,335	14,301
Opening Shareholders' Funds	<u>114,812</u>	<u>100,511</u>
Closing Shareholders' Funds	<u>119,147</u>	<u>114,812</u>

A & M TILING (CHELMSFORD) LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

31ST JANUARY 2014

	<u>2014</u>	<u>2013</u>
<u>SALES</u>	537,743	533,836
Stock 1 st February 2013	134,702	120,114
Wages and Sub Contractors	86,856	113,156
Purchases	<u>307,127</u>	<u>316,692</u>
	528,685	549,962
Stock 31 st January 2014	<u>135,015</u>	<u>134,702</u>
	<u>393,670</u>	<u>415,260</u>
 <u>GROSS PROFIT</u>	 144,073	 118,576
 <u>Less Overheads</u>		
Directors Pension Contribution	-	1,500
Directors Remuneration	45,289	-
Rents, Rates, Lighting & Heating	20,494	41,990
Insurance	8,267	5,856
Motor Expenses	29,118	27,719
Printing, Postage, Stationery and Advertising	3,930	1,883
Telephone	4,872	3,130
Bank Interest and Charges	12,967	7,599
Hire Purchase Interest	302	-
Accountancy Fees	2,800	2,800
Repairs and Renewals	1,719	534
Sundry Expenses	3,299	685
Lease of Equipment	3,205	3,205
Professional Fees	750	1,890
Depreciation	1,643	1,683
	<u>138,655</u>	<u>100,474</u>
 <u>NET PROFIT FOR THE YEAR</u>	 £ <u>5,418</u>	 £ <u>18,102</u>

This page does not form part of the statutory accounts