

REGISTERED NUMBER: 2325172 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

FOR

C A SOTHERS LIMITED

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C A SOTHERS LIMITED

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for the Year Ended 31 March 2009**

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C A SOTHERS LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2009

DIRECTORS:

R A Hinton
S R Craddock
Mrs M Hinton
N R Chambers
M J Atkins
S D Maddams

SECRETARY:

S R Craddock

REGISTERED OFFICE:

156 Hockley Hill
Hockley
Birmingham
B18 5AN

REGISTERED NUMBER:

2325172 (England and Wales)

AUDITORS:

Michael Dufty Partnership Limited
Registered Auditors
The Counting House
61 Charlotte Street
St. Paul's Square
Birmingham B3 1PX

C A SOTHERS LIMITED
REPORT OF THE DIRECTORS
for the Year Ended 31 March 2009

The directors present their report with the accounts of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of electrical installation engineers.

REVIEW OF BUSINESS

Review of business activities and future developments

Over the last twelve months, the company has consolidated its financial position showing profit before taxation of £187,203 (2008 £245,016) achieved on turnover of £29,154,507 (2008 £21,789,120). This profitability has been achieved by the increase in turnover which has offset the decrease in margin and the increase in administrative expenses. Gross margin on turnover of 13.8% in 2009 is down from 15.3% in 2008. Administrative expenses have increased by £761,000 in the year the majority being due to increased salary costs and pension provisions. Average number of in house employees has increased from 148 in 2008 to 153 in 2009

Principal risks and uncertainties

The key business risk and uncertainty affecting the company is considered to relate to competition from rival companies. This potential risk has been mitigated by the company's competitive pricing policy and its commitment to delivering a cost-effective service which will provide the customer with a high quality installation.

Strategic priorities

The board and management of C A Sothers Limited are committed to continue to deliver the reliable, responsible growth which the company has enjoyed over recent years.

Outlook

The company currently has a good order book and operates in a healthy market which offers a substantial opportunity for growth. The board are clear about the priorities required for continued development of the business in both the medium and long term and have the proven management capability to deliver.

DIVIDENDS

An interim dividend of £30 per share was paid on the Ordinary £1 shares on 22 April 2008. No dividends were paid on any other classes of shares.

The total distribution of dividends for the year ended 31 March 2009 will be £150,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2008 to the date of this report.

R A Hinton
S R Craddock
Mrs M Hinton
N R Chambers
M J Atkins
S D Maddams

All of the share capital is controlled by Sothers (Holdings) Limited, a company controlled by certain directors. The shares are held by R A Hinton and S R Craddock with 800 and 200 shares respectively.

C A SOTHERS LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 March 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). The financial statements are required by law to 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 then 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 proper accounting records which 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 1985. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Michael Duff Partnership Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



S. R. Craudock - Secretary

11 January 2010

**REPORT OF THE INDEPENDENT AUDITORS TO
C A SOTHERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages five to seventeen, together with the financial statements of C A Sothers Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Michael Dufty Partnership Limited
Registered Auditors
The Counting House
61 Charlotte Street
St. Paul's Square
Birmingham B3 1PX

11 January 2010

C A SOTHERS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2009

	Notes	2009 £	2008 £
GROSS PROFIT		4,047,205	3,355,022
Administrative expenses		3,913,966	3,231,965
OPERATING PROFIT	3	133,239	123,057
Interest receivable and similar income		63,201	123,383
		196,440	246,440
Interest payable and similar charges	4	9,237	1,424
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		187,203	245,016
Tax on profit on ordinary activities	5	52,376	60,041
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		134,827	184,975

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

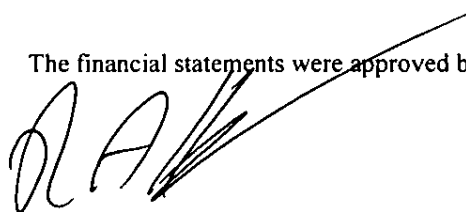
The notes form part of these abbreviated accounts

C A SOTHERS LIMITED
ABBREVIATED BALANCE SHEET
31 March 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	7	332,360	259,807
CURRENT ASSETS			
Stocks	8	418,413	431,179
Debtors	9	4,209,961	3,171,289
Cash at bank		2,796,631	2,013,094
		<u>7,425,005</u>	<u>5,615,562</u>
CREDITORS			
Amounts falling due within one year	10	<u>6,095,400</u>	<u>4,231,275</u>
NET CURRENT ASSETS		<u>1,329,605</u>	<u>1,384,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,661,965</u>	<u>1,644,094</u>
CREDITORS			
Amounts falling due after more than one year	11	<u>112,123</u>	<u>79,079</u>
NET ASSETS		<u><u>1,549,842</u></u>	<u><u>1,565,015</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	125,000	125,000
Capital redemption reserve	16	5,250	5,250
Profit and loss account	16	<u>1,419,592</u>	<u>1,434,765</u>
SHAREHOLDERS' FUNDS	20	<u><u>1,549,842</u></u>	<u><u>1,565,015</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 11 January 2010 and were signed on its behalf by:



R A Hinton - Director

The notes form part of these abbreviated accounts

C A SOTHERS LIMITED
CASH FLOW STATEMENT
for the Year Ended 31 March 2009

	Notes	2009 £	2008 £
Net cash inflow from operating activities	1	1,063,303	554,194
Returns on investments and servicing of finance	2	53,964	121,959
Taxation		(60,041)	(71,725)
Capital expenditure	2	(199,542)	(180,998)
Equity dividends paid		(150,000)	(160,000)
		<u>707,684</u>	<u>263,430</u>
Financing	2	75,853	15,773
Increase in cash in the period		<u>783,537</u>	<u>279,203</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		783,537	279,203
Cash inflow from increase in debt and lease financing		<u>(75,853)</u>	<u>(15,773)</u>
Change in net funds resulting from cash flows		<u>707,684</u>	<u>263,430</u>
Movement in net funds in the period		<u>707,684</u>	<u>263,430</u>
Net funds at 1 April		<u>1,923,317</u>	<u>1,659,887</u>
Net funds at 31 March		<u>2,631,001</u>	<u>1,923,317</u>

The notes form part of these abbreviated accounts

C A SOTHERS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2009**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2009	2008
	£	£
Operating profit	133,239	123,057
Depreciation charges	119,901	78,659
Loss on disposal of fixed assets	7,088	737
Decrease/(Increase) in stocks	12,766	(133,668)
(Increase)/Decrease in debtors	(1,038,672)	1,332,677
Increase/(Decrease) in creditors	1,828,981	(847,268)
Net cash inflow from operating activities	<u><u>1,063,303</u></u>	<u><u>554,194</u></u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2009	2008
	£	£
Returns on investments and servicing of finance		
Interest received	63,201	123,383
Interest paid	(123)	(146)
Interest element of hire purchase payments	(9,114)	(1,278)
Net cash inflow for returns on investments and servicing of finance	<u><u>53,964</u></u>	<u><u>121,959</u></u>
Capital expenditure		
Purchase of tangible fixed assets	(225,627)	(193,900)
Sale of tangible fixed assets	26,085	12,902
Net cash outflow for capital expenditure	<u><u>(199,542)</u></u>	<u><u>(180,998)</u></u>
Financing		
New loans in year	152,671	33,380
Loan repayments in year	(49,957)	(6,104)
Amount withdrawn by directors	(26,861)	(11,503)
Net cash inflow from financing	<u><u>75,853</u></u>	<u><u>15,773</u></u>

The notes form part of these abbreviated accounts

C A SOTHERS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2009**

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.08 £	Cash flow £	At 31.3.09 £
Net cash:			
Cash at bank	2,013,094	783,537	2,796,631
	<u>2,013,094</u>	<u>783,537</u>	<u>2,796,631</u>
 Debt:			
Hire purchase	(38,756)	(102,714)	(141,470)
Debts falling due after one year	(51,021)	26,861	(24,160)
	<u>(89,777)</u>	<u>(75,853)</u>	<u>(165,630)</u>
 Total	<u>1,923,317</u>	<u>707,684</u>	<u>2,631,001</u>

The notes form part of these abbreviated accounts

C A SOTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 30% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Long term contracts are assessed on a contract basis and are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Where the outcome of each long term contract can be assessed with reasonable certainty before its conclusion, the attributable profit is recognised in the profit and loss account as the difference between the reported turnover and related costs for that contract.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Profit recognition on contract activity

When the outcome of individual contracts can be foreseen with reasonable certainty and can be estimated reliably, margin is recognised by reference to the stage of completion, based on the lower of the percentage margin earned to date and that prudently forecast at completion. Full provision is made for all known or expected losses on individual contracts immediately once such losses are foreseen.

Pre-contract costs are expensed as incurred until it is virtually certain that a contract will be awarded from which time further pre-contract costs are recognised as an asset and charged as an expense over the period of the contract.

C A SOTHERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2009**

2. STAFF COSTS

	2009	2008
	£	£
Wages and salaries	6,402,359	5,272,125
Other pension costs	346,209	645,496
	<u>6,748,568</u>	<u>5,917,621</u>

The average monthly number of employees during the year was as follows:

	2009	2008
Engineers and operatives	106	105
Office and management	47	43
	<u>153</u>	<u>148</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2009	2008
	£	£
Depreciation - owned assets	90,545	75,749
Depreciation - assets on hire purchase contracts	29,356	2,910
Loss on disposal of fixed assets	7,088	737
Auditors' remuneration	14,400	16,400
Operating leases - land & buildings	<u>67,517</u>	<u>58,878</u>
Directors' emoluments	713,515	377,392
Directors' pension contributions to money purchase schemes	<u>307,390</u>	<u>606,600</u>

The number of directors to whom retirement benefits were accruing was as follows:

	6	7
Money purchase schemes	<u>6</u>	<u>7</u>

Information regarding the highest paid director is as follows:

	2009	2008
	£	£
Emoluments etc	196,582	89,213
Pension contributions to money purchase schemes	<u>60,000</u>	<u>150,000</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2009	2008
	£	£
Bank interest	123	146
Hire purchase interest	9,114	1,278
	<u>9,237</u>	<u>1,424</u>

C A SOTHERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2009**

5. TAXATION

Analysis of the tax charge

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

	2009 £	2008 £
Current tax:		
UK corporation tax	52,376	60,041
Tax on profit on ordinary activities	<u>52,376</u>	<u>60,041</u>

UK corporation tax has been charged at 21% (2008 - 30%).

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2009 £	2008 £
Profit on ordinary activities before tax	<u>187,203</u>	<u>245,016</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2008 - 30%)	39,313	73,505
Effects of:		
Non deductible expenses	15,978	19,689
Depreciation	25,179	23,598
Capital allowances	(28,094)	(26,754)
Marginal rate relief	-	(29,997)
Current tax charge	<u>52,376</u>	<u>60,041</u>

6. DIVIDENDS

	2009 £	2008 £
Ordinary shares of £1 each		
Interim	<u>150,000</u>	<u>160,000</u>

C A SOTHERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2009**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2008	20,495	39,986	486,845	137,705	685,031
Additions	-	-	211,013	14,614	225,627
Disposals	-	-	(128,812)	-	(128,812)
At 31 March 2009	<u>20,495</u>	<u>39,986</u>	<u>569,046</u>	<u>152,319</u>	<u>781,846</u>
DEPRECIATION					
At 1 April 2008	20,230	39,786	252,670	112,538	425,224
Charge for year	180	180	100,973	18,568	119,901
Eliminated on disposal	-	-	(95,639)	-	(95,639)
At 31 March 2009	<u>20,410</u>	<u>39,966</u>	<u>258,004</u>	<u>131,106</u>	<u>449,486</u>
NET BOOK VALUE					
At 31 March 2009	<u>85</u>	<u>20</u>	<u>311,042</u>	<u>21,213</u>	<u>332,360</u>
At 31 March 2008	<u>265</u>	<u>200</u>	<u>234,175</u>	<u>25,167</u>	<u>259,807</u>

The net book value of tangible fixed assets includes £138,358 (2008 - £39,639) in respect of assets held under hire purchase contracts.

8. STOCKS

	2009 £	2008 £
Stocks	17,290	19,245
Work-in-progress	401,123	411,934
	<u>418,413</u>	<u>431,179</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	4,074,676	3,045,828
Prepayments	135,285	125,461
	<u>4,209,961</u>	<u>3,171,289</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Hire purchase contracts (see note 13)	53,507	10,698
Trade creditors	4,940,881	3,449,900
Corporation tax	52,273	59,938
Social security and other taxes	590,772	612,766
Accrued expenses	457,967	97,973
	<u>6,095,400</u>	<u>4,231,275</u>

C A SOTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2009

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009	2008
	£	£
Other loans (see note 12)	24,160	51,021
Hire purchase contracts (see note 13)	87,963	28,058
	<u>112,123</u>	<u>79,079</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2009	2008
	£	£
Amounts falling due between one and two years:		
Directors loan accounts	<u>24,160</u>	<u>51,021</u>

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	2009	2008
	£	£
Gross obligations repayable:		
Within one year	63,122	14,290
Between one and five years	98,151	32,104
	<u>161,273</u>	<u>46,394</u>
Finance charges repayable:		
Within one year	9,615	3,592
Between one and five years	10,188	4,046
	<u>19,803</u>	<u>7,638</u>
Net obligations repayable:		
Within one year	53,507	10,698
Between one and five years	87,963	28,058
	<u>141,470</u>	<u>38,756</u>

C A SOTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2009

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

The following operating lease payments are committed to be paid within one year:

	Land and buildings		Other operating leases	
	2009 £	2008 £	2009 £	2008 £
Expiring:				
Within one year	3,000	3,000	-	-
Between one and five years	-	-	5,246	5,246
In more than five years	46,000	40,000	-	-
	<u>49,000</u>	<u>43,000</u>	<u>5,246</u>	<u>5,246</u>

14. SECURED DEBTS

The following secured debts are included within creditors:

	2009 £	2008 £
Hire purchase contracts	<u>141,470</u>	<u>38,756</u>

The hire purchase creditors are secured on the assets financed.

C A SOTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 March 2009

15. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
10,000	Ordinary	£1	10,000	10,000
120,000	6% cumulative preference	£1	120,000	120,000
250	Deferred ordinary	£1	250	250
120,000	Non-voting deferred	£1	120,000	120,000
			<u>250,250</u>	<u>250,250</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
			£	£
5,000	Ordinary	£1	5,000	5,000
120,000	Non-voting deferred	£1	120,000	120,000
			<u>125,000</u>	<u>125,000</u>

a) Voting rights

The ordinary shares carry all of the voting rights with one share equating to one vote.

b) Winding up

The non-voting deferred shares rank first for redemption on winding up. The value of their redemption is limited to their allotted value. The balance of the net assets will be distributed amongst the ordinary shareholders.

c) Dividend rights

The holders of the non-voting deferred shares shall not be entitled to receive any dividend or participate in the profits of the company.

16. RESERVES

	Profit and loss account	Capital redemption reserve	Totals
	£	£	£
At 1 April 2008	1,434,765	5,250	1,440,015
Profit for the year	134,827		134,827
Dividends	(150,000)		(150,000)
At 31 March 2009	<u>1,419,592</u>	<u>5,250</u>	<u>1,424,842</u>

17. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Sothers (Holdings) Limited.

C A SOTHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **for the Year Ended 31 March 2009**

18. RELATED PARTY DISCLOSURES

During the year the company paid rent of £24,500 (2008 £23,000) to the directors Mr R A Hinton and Mrs M Hinton.

During the year the company paid rent of £20,000 (2008 £20,000) to a small self administered pension scheme, the beneficiaries of which are the directors Mr R A Hinton and Mr S R Craddock.

Also during the year the company purchased electrical consultancy work of £31,500 (2008 £31,500) from R B Hinton and Associates Limited a company owned 40% by the director Mr R A Hinton and 60% by his father Mr R B Hinton.

19. ULTIMATE CONTROLLING PARTY

During the current and previous year the company was controlled by the director Mr R A Hinton by virtue of his majority shareholding in the parent company.

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Profit for the financial year	134,827	184,975
Dividends	(150,000)	(160,000)
Net (reduction)/addition to shareholders' funds	(15,173)	24,975
Opening shareholders' funds	1,565,015	1,540,040
Closing shareholders' funds	1,549,842	1,565,015