

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 May 2012
for
A & K Partitioning Limited

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for the Year Ended 31 May 2012

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A & K Partitioning Limited

Company Information
for the Year Ended 31 May 2012

DIRECTORS:

Mr T W Allen
Mr B W Allen

SECRETARY:

Mrs J P Allen

REGISTERED OFFICE:

Gautam House
1/3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

REGISTERED NUMBER:

02364663 (England and Wales)

ACCOUNTANTS:

Koshal Associates
Chartered Accountants
Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

A & K Partitioning Limited (Registered number: 02364663)

Report of the Directors
for the Year Ended 31 May 2012

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Partitioning

DIRECTORS

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

Mr T W Allen

Mr B W Allen

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:

Mrs J P Allen - Secretary

19 February 2013

A & K Partitioning Limited (Registered number: 02364663)

Profit and Loss Account
for the Year Ended 31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
TURNOVER			202,475		195,541
Cost of sales			<u>105,103</u>		<u>92,917</u>
GROSS PROFIT			97,372		102,624
Distribution costs		458		-	
Administrative expenses		<u>51,702</u>		<u>48,196</u>	
			<u>52,160</u>		<u>48,196</u>
OPERATING PROFIT	2		45,212		54,428
Interest receivable and similar income			<u>39</u>		<u>-</u>
			45,251		54,428
Interest payable and similar charges	3		<u>231</u>		<u>231</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			45,020		54,197
Tax on profit on ordinary activities	4		<u>9,184</u>		<u>10,661</u>
PROFIT FOR THE FINANCIAL YEAR			35,836		43,536
Retained profit brought forward			<u>252</u>		<u>716</u>
			36,088		44,252
Dividends	5		<u>(35,606)</u>		<u>(44,000)</u>
RETAINED PROFIT CARRIED FORWARD			<u>482</u>		<u>252</u>

The notes form part of these financial statements

A & K Partitioning Limited (Registered number: 02364663)

Balance Sheet
31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	6		4,678		6,237
CURRENT ASSETS					
Stocks		6,500		6,747	
Debtors	7	85,981		55,937	
Cash at bank		<u>1,178</u>		<u>685</u>	
		93,659		63,369	
CREDITORS					
Amounts falling due within one year	8	<u>95,748</u>		<u>65,504</u>	
NET CURRENT LIABILITIES			<u>(2,089)</u>		<u>(2,135)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,589		4,102
CREDITORS					
Amounts falling due after more than one year	9		<u>2,007</u>		<u>3,750</u>
NET ASSETS			<u><u>582</u></u>		<u><u>352</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			<u>482</u>		<u>252</u>
SHAREHOLDERS' FUNDS			<u><u>582</u></u>		<u><u>352</u></u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

A & K Partitioning Limited (Registered number: 02364663)

Balance Sheet - continued

31 May 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 19 February 2013 and were signed on its behalf by:

Mr T W Allen - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks & Work in progress

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.5.12	31.5.11
	£	£
Depreciation - owned assets	1,559	2,079
Pension costs	<u>2,490</u>	<u>1,800</u>
Directors' remuneration	<u>14,276</u>	<u>11,876</u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	31.5.12	31.5.11
	£	£
Bank loan interest	<u>231</u>	<u>231</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2012**

4. TAXATION

Analysis of the tax charge

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

	31.5.12	31.5.11
	£	£
Current tax:		
UK corporation tax	9,184	10,661
Tax on profit on ordinary activities	<u>9,184</u>	<u>10,661</u>

5. DIVIDENDS

	31.5.12	31.5.11
	£	£
Ordinary Shares shares of £ 1 each		
Final	<u>35,606</u>	<u>44,000</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2011				
and 31 May 2012	<u>8,439</u>	<u>55,262</u>	<u>565</u>	<u>64,266</u>
DEPRECIATION				
At 1 June 2011	7,933	49,955	141	58,029
Charge for year	126	1,327	106	1,559
At 31 May 2012	<u>8,059</u>	<u>51,282</u>	<u>247</u>	<u>59,588</u>
NET BOOK VALUE				
At 31 May 2012	<u>380</u>	<u>3,980</u>	<u>318</u>	<u>4,678</u>
At 31 May 2011	<u>506</u>	<u>5,307</u>	<u>424</u>	<u>6,237</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.12	31.5.11
	£	£
Trade debtors	18,937	11,383
Other debtors	57,453	32,089
Directors' current accounts	9,591	11,106
Prepayments	<u>-</u>	<u>1,359</u>
	<u>85,981</u>	<u>55,937</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2012

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.12	31.5.11
	£	£
Bank loans and overdrafts	7,127	-
Tax	30,983	21,799
Social security and other taxes	32,417	19,310
Loan Account	9,000	-
VAT	12,021	20,295
Accrued expenses	<u>4,200</u>	<u>4,100</u>
	<u><u>95,748</u></u>	<u><u>65,504</u></u>

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

	31.5.12	31.5.11
	£	£
Bank loans - 2-5 years	<u><u>2,007</u></u>	<u><u>3,750</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.12	31.5.11
			£	£
100	Ordinary Shares	£ 1	<u><u>100</u></u>	<u><u>100</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.