

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 May 2013
for
A & K Partitioning Limited

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for the Year Ended 31 May 2013

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A & K Partitioning Limited

Company Information
for the Year Ended 31 May 2013

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

Report of the Directors
for the Year Ended 31 May 2013

The directors present their report with the financial statements of the company for the year ended 31 May 2013.

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 2012 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

7 November 2013

Profit and Loss Account
for the Year Ended 31 May 2013

	Notes	31.5.13 £	£	31.5.12 £	£
TURNOVER			209,436		202,475
Cost of sales			<u>97,613</u>		<u>105,103</u>
GROSS PROFIT			111,823		97,372
Distribution costs		600		458	
Administrative expenses		<u>53,474</u>		<u>51,702</u>	
			<u>54,074</u>		<u>52,160</u>
OPERATING PROFIT	2		57,749		45,212
Interest receivable and similar income			<u>1</u>		<u>39</u>
			57,750		45,251
Interest payable and similar charges	3		<u>317</u>		<u>231</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			57,433		45,020
Tax on profit on ordinary activities	4		<u>12,341</u>		<u>9,184</u>
PROFIT FOR THE FINANCIAL YEAR			45,092		35,836
Retained profit brought forward			<u>482</u>		<u>252</u>
			45,574		36,088
Dividends	5		<u>(45,000)</u>		<u>(35,606)</u>
RETAINED PROFIT CARRIED FORWARD			<u>574</u>		<u>482</u>

The notes form part of these financial statements

Balance Sheet
31 May 2013

	Notes	31.5.13 £	£	31.5.12 £	£
FIXED ASSETS					
Tangible assets	6		3,509		4,678
CURRENT ASSETS					
Stocks		1,000		6,500	
Debtors	7	76,605		85,981	
Cash at bank and in hand		<u>3,006</u>		<u>1,178</u>	
		80,611		93,659	
CREDITORS					
Amounts falling due within one year	8	<u>69,198</u>		<u>95,748</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>11,413</u>		<u>(2,089)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,922		2,589
CREDITORS					
Amounts falling due after more than one year	9		<u>14,248</u>		<u>2,007</u>
NET ASSETS			<u>674</u>		<u>582</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			<u>574</u>		<u>482</u>
SHAREHOLDERS' FUNDS			<u>674</u>		<u>582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 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)

A & K Partitioning Limited (Registered number: 02364663)

Balance Sheet - continued

31 May 2013

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 7 November 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 2013

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:

	31.5.13	31.5.12
	£	£
Depreciation - owned assets	1,169	1,559
Pension costs	<u>2,615</u>	<u>2,490</u>
Directors' remuneration	<u>15,044</u>	<u>14,276</u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	31.5.13	31.5.12
	£	£
Bank loan interest	<u>317</u>	<u>231</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2013

4. TAXATION

Analysis of the tax charge

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

	31.5.13	31.5.12
	£	£
Current tax:		
UK corporation tax	<u>12,341</u>	<u>9,184</u>
Tax on profit on ordinary activities	<u><u>12,341</u></u>	<u><u>9,184</u></u>

5. DIVIDENDS

	31.5.13	31.5.12
	£	£
Ordinary Shares shares of £ 1 each		
Final	<u><u>45,000</u></u>	<u><u>35,606</u></u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2012				
and 31 May 2013	<u>8,439</u>	<u>55,262</u>	<u>565</u>	<u>64,266</u>
DEPRECIATION				
At 1 June 2012	8,059	51,282	247	59,588
Charge for year	<u>1,169</u>	<u>-</u>	<u>-</u>	<u>1,169</u>
At 31 May 2013	<u><u>9,228</u></u>	<u><u>51,282</u></u>	<u><u>247</u></u>	<u><u>60,757</u></u>
NET BOOK VALUE				
At 31 May 2013	<u><u>(789)</u></u>	<u><u>3,980</u></u>	<u><u>318</u></u>	<u><u>3,509</u></u>
At 31 May 2012	<u><u>380</u></u>	<u><u>3,980</u></u>	<u><u>318</u></u>	<u><u>4,678</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.13	31.5.12
	£	£
Trade debtors	31,560	18,937
Other debtors	34,308	57,453
Loan Account	600	-
Directors' current accounts	<u>10,137</u>	<u>9,591</u>
	<u><u>76,605</u></u>	<u><u>85,981</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2013

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.13	31.5.12
	£	£
Bank loans and overdrafts	3,056	7,127
Tax	21,525	30,983
Social security and other taxes	14,320	32,417
Loan Account	9,000	9,000
VAT	17,097	12,021
Accrued expenses	4,200	4,200
	<u>69,198</u>	<u>95,748</u>

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

	31.5.13	31.5.12
	£	£
Bank loans - 2-5 years	-	2,007
Loan Account	14,248	-
	<u>14,248</u>	<u>2,007</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.5.13	31.5.12
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£ 1	<u>100</u>	<u>100</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.