

**A & R PROFILES LIMITED  
UNIT E, EZEKIEL LANE  
SHORT HEATH  
WILLENHALL  
STATEMENT OF ACCOUNT  
FOR THE YEAR ENDED  
30th NOVEMBER 2007**

**COMPANY NUMBER 2762053 (England & Wales)**

**CRUTCHLEY & ASSOCIATES  
21 CHAPEL ASH  
WOLVERHAMPTON  
WV3 OTZ**



## **A & R PROFILES LIMITED**

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## REPORT OF THE DIRECTORS TO THE MEMBERS OF

### A & R PROFILES LIMITED

The Directors present their report and the audited accounts of the company for the year ended 30th November 2007

### PRINCIPAL ACTIVITY

The company operated as Profile Cutter and Lumsden Grinders within the United Kingdom

### RESULTS AND APPROPRIATIONS

The Profit after taxation and extraordinary items was £10714 The balance of the profit will be carried to reserves

### REVIEW OF THE FINANCIAL POSITION

The company's results for the year and state of affairs are set out in the accounts on pages 3 to 10 Despite constant uplifts in steel prices the company has, in some cases, been able to pass on the additional costs, without loss of trade, as customers accepted the need for ammendment to prices that they have to pay for work to be completed

### FIXED ASSETS

Information relating to significant changes in fixed assets is given in the notes to the financial statements

In the opinion of the Directors, there are no material differences between the market value of fixed assets of the company and their book value as at the balance sheet date

### DIRECTORS

The Directors who served during the year and the interest in shares of the company of those serving at the end of the year were

	No of £1 Shares
A E Hopson Esq	1
P E Hopson Esq	1
	<hr/>
	2
	<hr/> <hr/>

BY ORDER OF THE BOARD

*A Hopson*  
> *A. Hopson* X

DIRECTOR

## **A & R PROFILES LIMITED**

### **DIRECTORS RESPONSIBILITIES**

Company law require the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those 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,

Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements,

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 maintaining 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 responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

## **AUDITORS REPORT TO THE MEMBERS OF**

### **A & R PROFILES LIMITED**

We reported on the financial statements on pages 3 to 10 which have been prepared following the accounting policies set out on page 5

#### **Respective Responsibilities of the Directors and Auditors**

As described on page 1 and 1a the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

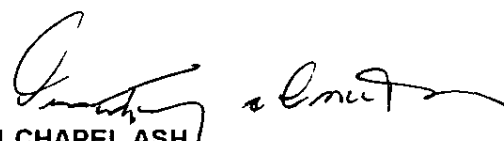
#### **Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give a reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th November 2007 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

#### **CRUTCHLEY & ASSOCIATES**



21 CHAPEL ASH  
WOLVERHAMPTON  
WV3 0TZ

**DATED 7th OCTOBER 2008**

**A & R PROFILES LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30th NOVEMBER 2007**

	Notes	2007	2006
Turnover	1e	245814	217762
Cost of Sales		(175044)	(161894)
		<hr/> 70770	<hr/> 55868
Administration Expenses		(59068)	(62128)
		<hr/> 11702	<hr/> (6260)
Operating Profit/(Loss)		11702	(6260)
Interest Receivable		97	77
Interest Payable and Similar Charges		(1085)	(1756)
		<hr/> Profit/(Loss) on Ordinary Activities before Taxation	<hr/> (7939)
	2	10714	(7939)
Taxation on profit on Ordinary Activities	3	---	---
Taxation Adjustment previous year		---	1476
		<hr/> Profit/(Loss) on Ordinary Activities after taxation	<hr/> (6463)
		10714	(6463)
Retained Profit		10714	(6463)
Undistributed Profits brought forward		5949	12412
		<hr/> Profit Carried Forward	<hr/> 5949
		<hr/> 16663	<hr/> 5949

**A & R PROFILES LIMITED**

**BALANCE SHEET**

**AT 30th NOVEMBER 2007**

	Notes	2007	2006
<b>FIXED ASSETS</b>	4	9438	14242
<b>CURRENT ASSETS</b>			
Stock and Work in Progress	8	3000	5000
Debtors and Prepayments	9	107387	96850
Bank Accounts-Business Premium Account		9803	5085
		120190	106935
Creditors - amounts falling due within one year	10	(112454)	(114717)
<b>NET CURRENT ASSETS</b>		7736	(7782)
Total Assets less Current Liabilities		17174	6460
Creditors - amounts falling due after more than one year	11	(509)	(509)
<b>NET ASSETS</b>		16665	5951
<b>CAPITAL AND RESERVES</b>			
Share Capital	12	2	2
Profit and Loss Account		16663	5949
		16665	5951

*A Heppner*  
*P Nelson*

**DIRECTORS**

*24 October 2008*

**DATE**

# A & R PROFILES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th NOVEMBER 2007

### 1 ACCOUNTING POLICIES

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

#### b Depreciation and Amortisation

The cost of the fixed assets is written off at rates calculated to reduce net book value to estimates realisable value at the end of their expected useful lives as follows

Plant and Machinery 25% per annum

Motor Vehicle 25% per annum

Office Equipment 25% per annum

#### c Stock

Stock has been estimated by the Directors at cost

#### d Deferred Taxation

Deferred Taxation has not been provided for

#### e Turnover

Turnover comprises invoiced value of goods and services supplied by the company, excluding value added tax

### 2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2007	2006
This is stated after charging		
Auditors Remuneration	2500	2500
Depreciation of Tangible Fixed Assets	3142	4747

### 3 TAX ON PROFIT ON ORDINARY ACTIVITIES

United Kingdom Corporation Tax based on Profit for the year at 19%	NIL	NIL
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**A & R PROFILES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30th NOVEMBER 2007**

**4 TANGIBLE ASSETS**

	<b>Motor Vehicle</b>	<b>Plant &amp; Equip</b>	<b>Office Equip</b>	<b>Total</b>
At Cost	26059	39482	1057	66598
Additions	(1662)			(1662)
	<u>24397</u>	<u>39482</u>	<u>1057</u>	<u>64936</u>
<b>Depreciation</b>				
Balance at 31 11 2006	18961	32357	1038	52356
Charge for the year	1356	1781	5	3142
Balance at 30 11 2007	<u>20317</u>	<u>34138</u>	<u>1043</u>	<u>55498</u>
N B V 30 11 2007	<u>4080</u>	<u>5344</u>	<u>14</u>	<u>9438</u>
N B V 30 11 2006	<u>7098</u>	<u>7125</u>	<u>19</u>	<u>14242</u>

**5 HIRE PURCHASE**

There are no obligations under finance leases and hire purchase contracts

**6 CAPITAL COMMITMENTS**

**2007**

**2006**

Contracted for but not provided for in the financial statements

NIL

NIL

**7 CASH FLOW STATEMENTS**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**8 STOCK AND WORK IN PROGRESS**

**2007**

**2006**

Raw Materials

2500

4500

Work in Progress

500

500

3000

5000

**A & R PROFILES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30th NOVEMBER 2007**

<b>9</b>	<b>DEBTORS</b>	<b>2007</b>	<b>2006</b>
	Loan Account - Business Venture	13000	13000
	Loan Account - Employee	2100	2100
	Trade Debtors	92287	81750
		<u>107387</u>	<u>96850</u>
<b>10</b>	<b>CREDITORS - amounts falling due within one year</b>		
	Bank Overdraft	15124	12656
	Bank Loan Account	---	2022
	Trade Creditors	85674	90697
	Taxation and Social Security	7350	6342
	Accruals	4306	3000
	Corporation Tax	---	---
		<u>112454</u>	<u>114717</u>
<b>11</b>	<b>CREDITORS - amounts falling due after more than one year</b>		
	Directors Loan Account	509	509
		<u>509</u>	<u>509</u>
<b>12</b>	<b>CALLED UP SHARE CAPITAL</b>		
	Authorised	100	100
			<u>100</u>
	Issued and Fully Paid	2	2
		<u>2</u>	<u>2</u>
<b>13</b>	<b>DIRECTORS AND STAFF</b>		
	Staff Consists of		
	Wages and Salaries	40312	39326
	Social Security	2338	2148
		<u>42670</u>	<u>41474</u>
	Staff Consists of		
	Directors Remuneration	<u>15660</u>	<u>14730</u>

**A & R PROFILES LIMITED**

**NOTES FOR THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30th NOVEMBER 2007**

**13 DIRECTORS AND STAFF continued**

The average weekly number of persons employed by the company was	<b>2007</b>	<b>2006</b>
Direct Labour	1	1
Office and Management	5	4
	<u>6</u>	<u>5</u>

**14 INTEREST PAYABLE**

On overdrafts and bank loans repayable within five years	1085	1362
On other finance within five years	---	394
	<u>1085</u>	<u>1756</u>

**A & R PROFILES LIMITED****TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30th NOVEMBER 2007**

	<b>2007</b>	<b>2006</b>
Sales	245814	217762
<b>Cost of Sales</b>		
Stock and Work in Progress	5000	4000
Purchases	148450	139608
Loose Tools and Consumables	8604	6613
Wages and National Insurance	15990	16673
	<hr/>	<hr/>
	178044	166894
Stock and Work in Progress	(3000)	(5000)
	<hr/>	<hr/>
	175044	161894
<b>GROSS PROFIT</b>	<hr/>	<hr/>
	70770	55868
<b>ADMINISTRATION EXPENSES</b>	(59068)	(62128)
Interest Receivable	97	77
<b>INTEREST PAYABLE</b>		
Bank Overdraft	767	886
H P Interest	---	394
Loan Interest	318	476
	<hr/>	<hr/>
	(1085)	(1756)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<hr/>	<hr/>
	10714	(7638)
	<hr/>	<hr/>

**A & R PROFILES LIMITED****ADMINISTRATION EXPENSES****FOR THE YEAR ENDED 30TH NOVEMBER 2007**

	<b>2007</b>	<b>2006</b>
<b>DIRECTORS REMUNERATION</b>		
A Hopson	1200	1080
P Hopson	14460	13650
	<hr/> 15660	<hr/> 14730
<b>ESTABLISHMENT</b>		
Rent and Rates	9345	9344
Insurance	3018	3088
Light and Heat	1354	1615
	<hr/> 13717	<hr/> 14047
<b>ADMINISTRATION AND SELLING</b>		
Office Salaries	11020	10070
Motor and Travel Expenses	5913	9136
Telephone and Office Expenses	2437	1599
Repairs and Renewals	1525	1594
Sundry Items	562	1217
Bank Charges	1197	839
Accountancy Fees	3895	4149
Bad Debts	---	---
Depreciation and Loss on Sale of Fixed Assets	3142	4747
	<hr/> 29691	<hr/> 33351
<b>TOTAL</b>	<hr/> 59068	<hr/> 62128