

200701

CATLING & CO LIMITED

DIRECTORS' REPORT AND ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2006

MONDAY



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COMPANIES HOUSE

CATLING & CO LIMITED

COMPANY REGISTRATION 2912706

DIRECTORS J B Catling
 R L Catling

SECRETARY R L Catling

REGISTERED OFFICE 15 The Parade
 Claygate
 Surrey KT10 0PD

ACCOUNTANTS Rockett & Co.
 Accountants
 16 Rickmansworth Road
 Northwood
 Middlesex HA6 IHA

INDEX	Page
Report of the Directors	1-2
Report of the Accountants	3
Profit and Loss Account	4
Balance Sheet	5-6
Notes to the Financial Statements	7-9

CATLING & CO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2006

The directors present their report and the company's financial statements for the year ended 31st March 2006.

REVIEW OF THE BUSINESS

The principal activity of the company is that of estate agents.

In the opinion of the directors the state of the company's affairs is satisfactory.

RESULTS AND DIVIDENDS

The results for the year under review are set out in the financial statements which follow.

During the year, the company paid an interim dividend totalling £40,000 (2005: £14,000).
No final dividend is proposed for the year under review.

DIRECTORS

Messrs. J B Catling and R L Catling were directors throughout the year under review.

The interests of the directors in the shares of the company, according to the register of directors' interests, are shown below:

	Ordinary £1 shares	
	<u>31.3.2006</u>	<u>31.3.2005</u>
J B Catling	50	50
R L Catling	50	50

DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law in the United Kingdom requires 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 that period. In preparing those financial statements, the directors are required to:

- i Select suitable accounting policies and then apply them consistently.
- ii Make judgements and estimates that are reasonable and prudent.
- iii State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- iv Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

CATLING & CO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2006


(Continued)

DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS (CONT)

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board.

A handwritten signature in black ink, appearing to read 'R. L. Catling', with a long horizontal flourish extending to the right.

R L Catling

Secretary

22nd December 2006

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS

TO THE DIRECTORS OF

CATLING & CO LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2006 set out on pages 4 to 9 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



ROCKETT & CO
Accountants
16 Rickmansworth Road
Northwood
Middlesex
HA6 1HA

22nd December 2006

CATLING & CO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2006

	<u>Note</u>	2006	2005
		£	£
TURNOVER	2	203,650	161,428
Administration expenses		80,238	71,308
Selling and marketing expenses		31,385	35,862
Establishment expenses		28,419	29,722
Professional and financial expenses		<u>7,593</u>	<u>7,300</u>
		<u>147,635</u>	<u>144,192</u>
		56,015	17,236
Other operating income		96	-
Operating profit	3	<u>56,111</u>	<u>17,236</u>
Interest received		482	333
Interest payable	5	<u>(1,688)</u>	<u>(102)</u>
Profit on ordinary activities before taxation		54,905	17,467
Taxation on ordinary activities	6	<u>10,500</u>	<u>3,400</u>
		<u>44,405</u>	<u>14,067</u>
Dividends	7	<u>40,000</u>	<u>14,000</u>
		4,405	67
RETAINED PROFITS AT 31 MARCH 2005		<u>329</u>	<u>262</u>
RETAINED PROFITS AT 31 MARCH 2006		<u><u>4,734</u></u>	<u><u>329</u></u>

There were no recognised gains or losses other than the profit for the year.

The notes on pages 7 to 9 form part of these financial statements.

CATLING & CO LIMITED

BALANCE SHEET

AS AT 31 MARCH 2006

	<u>Note</u>	£	£	2005 £
FIXED ASSETS				
Tangible	8		2,161	3,306
CURRENT ASSETS				
Debtors	9	1,362		1,960
Bank balances and cash in hand		<u>57,621</u>		<u>46,157</u>
		58,983		48,117
CREDITORS: Amounts falling due within one year	10	<u>56,310</u>		<u>50,994</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>2,673</u>	<u>(2,877)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,834</u>	<u>429</u>
CAPITAL AND RESERVES				
Called up share capital	11		100	100
Profit and loss account			<u>4,734</u>	<u>329</u>
Shareholders funds	12		<u>4,834</u>	<u>429</u>

The notes on pages 7 to 9 form part of these financial statements.

The statements required to be made by the company's directors and the signatures required by the Companies Act 1985 are given on the following page.

CATLING & CO LIMITED

BALANCE SHEET

AS AT 31 MARCH 2006 (CONT)

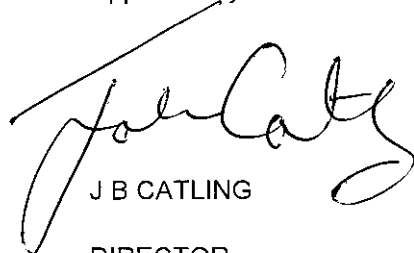
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985.
- ii) The financial statements give a true and fair view of the state of affairs of the company at 31st March 2006 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board on 22nd December 2006, (and signed on its behalf)



J B CATLING
DIRECTOR

CATLING & CO LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002) and under the historical cost convention, in accordance with applicable United Kingdom accounting standards.

The principal accounting policies of the company, which have remained unchanged from the previous year, are set out below.

(b) Depreciation

Provision is made for depreciation on all tangible assets calculated at rates in order to write off each asset to its estimated residual value over its expected useful life as follows:

Fixtures and fittings	10% on cost
Computer equipment	20% on cost

(c) Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

2 TURNOVER

Turnover represents fees and charges to customers excluding VAT. The turnover and pre-tax results are all attributable to the principal activities of the company.

3 OPERATING PROFIT

	2006	2005
The profit is stated after charging:	£	£
Staff costs (note 4)	65,729	57,798
Depreciation - fixtures, fittings and equipment	<u>1,664</u>	<u>2,231</u>

CATLING & CO LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2006**

4 STAFF COSTS		2006	2005
		£	£
Staff costs during the year amounted to:			
Directors remuneration		20,000	20,000
Salaries and wages		41,003	34,280
Social security costs		4,726	3,518
		<u>65,729</u>	<u>57,798</u>
5 INTEREST PAYABLE			
On overdraft repayable within 5 years		<u>1,688</u>	<u>102</u>
6 TAXATION			
The tax charge is based on the profit for the year and represents:			
UK corporation tax at 19% (2005 19%)		<u>10,500</u>	<u>3,400</u>
7 DIVIDENDS			
Dividends paid:			
Interim @ £400 (2005: £140) per share		<u>40,000</u>	<u>14,000</u>
8 TANGIBLE FIXED ASSETS			
	<u>Fixtures and Fittings</u>	<u>Computer Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost:			
At 1 April 2005	29,743	13,653	43,396
Additions	-	519	519
At 31 March 2006	<u>29,743</u>	<u>14,172</u>	<u>43,915</u>
Depreciation:			
At 1 April 2005	29,695	10,395	40,090
Charge for the year	12	1,652	1,664
At 31 March 2006	<u>29,707</u>	<u>12,047</u>	<u>41,754</u>
Net book value			
At 31 March 2006	<u>36</u>	<u>2,125</u>	<u>2,161</u>
Net book value			
At 31 March 2005	<u>48</u>	<u>3,258</u>	<u>3,306</u>

CATLING & CO LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

	2006	2005
	£	£
9 DEBTORS		
Sundry	-	722
Prepayments	1,362	1,238
	<u>1,362</u>	<u>1,960</u>
10 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	4,070	2,845
Corporation tax	10,991	6,163
Other taxes and social security costs	3,991	5,513
Amount due to related undertaking	671	4,057
Client balances and sundry creditors	31,933	28,013
Accruals	4,654	4,403
	<u>56,310</u>	<u>50,994</u>
11 SHARE CAPITAL		
Authorised:	<u>10,000</u>	<u>10,000</u>
Called up:		
Allotted, issued and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
12 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS		
Profit for the financial year	44,405	14,067
Dividends paid	(40,000)	(14,000)
Shareholders funds at 31 March 2005	429	362
Shareholders funds at 31 March 2006	<u>4,834</u>	<u>429</u>

13 RELATED PARTY TRANSACTIONS

At the balance sheet date, the following amounts were due to a related party subject to control from a common source.

Gabe Homes Limited	<u>671</u>	<u>4,057</u>
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The freehold property occupied by the company is owned by the directors.
Rent charged by the directors for the year under review totalled £16,000 (2005: £16,000).