

COMPANY NUMBER:
03132689 (ENGLAND & WALES)

MASSER CONSTRUCTION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2008



MEMACT LIMITED
ACCOUNTANTS
118 COLLIER ROW ROAD
ROMFORD
ESSEX
RM5 2BB

MASSER CONSTRUCTION LIMITED

COMPANY INFORMATION

Company Number: 03132689 (England & Wales)

Directors: R Mace
C K Pettitt

Secretary: C K Pettitt

Registered Office: Lekan House
Brookend Road
Chelmsford
Essex
CM2 6NW

Accountants: Memact Limited
Accountants
118 Collier Row Road
Romford
Essex
RM5 2BB

Bankers: Investec Bank (UK) Limited
Natwest Bank PLC

MASSER CONSTRUCTION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2008

The directors present their report and the financial statements for the year ended 30 NOVEMBER 2008.

Principal activities

The principal activity of the company is that of the supply of general building services and civil engineering.

Directors

The directors of the company during the year and their interests in the share capital of the company as recorded in the register of directors interests were as follows:

	2008	2007
	No.	of shares
R Mace	51	51
C K Pettitt	31	31

Responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the 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


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.

This report was approved by the board on 28 SEPTEMBER 2009 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.


.....
R Mace

ACCOUNTANTS' REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MASSER CONSTRUCTION LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 NOVEMBER 2008 set out on pages 3 to 7 and you consider that the company is exempt from a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....
Memact Limited
Accountants
118 Collier Row Road
Romford
Essex
RM5 2BB

Dated: 28.09.09

MASSER CONSTRUCTION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2008

	Note	2008 £	2007 £
Turnover	2	73,480	422,099
Cost of sales		(108,316)	(448,691)
Gross loss		(34,836)	(26,592)
Administrative expenses		(24,048)	(27,988)
Operating Loss	3	(58,884)	(54,580)
Other interest receivable and similar income		99	255
Loss on ordinary activities before taxation		(58,785)	(54,325)
Tax on loss on ordinary activities	4	(19)	-
Loss for the year		£ (58,804)	£ (54,325)

The annexed notes form part of these financial statements.

MASSER CONSTRUCTION LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2008

	Note	2008	2007
		£	£
Fixed assets			
Tangible assets	5	5,172	6,899
Current assets			
Debtors	6	1,229	10,995
Cash at bank and in hand		230	11,347
		<u>1,459</u>	<u>22,342</u>
Creditors			
Amounts due within one year	7	(151,946)	(115,752)
Net current liabilities		<u>(150,487)</u>	<u>(93,410)</u>
Total assets less current liabilities		<u>(145,315)</u>	<u>(86,511)</u>
Net liabilities		<u>£(145,315)</u>	<u>£ (86,511)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	(145,415)	(86,611)
Shareholders' funds		<u>£(145,315)</u>	<u>£ (86,511)</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30 NOVEMBER 2008. The directors are their responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 28 SEPTEMBER 2009 and signed on its behalf. These financial statements 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 January 2007).


 R Mace

The annexed notes form part of these financial statements.

MASSER CONSTRUCTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2008

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Machinery	25% reducing balance basis
Computer Equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and Fittings	25% reducing balance basis

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

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. Turnover

Turnover is attributable solely to continuing operations and derives from one activity.

The turnover and profit before taxation is attributable to the principal activity of the company, and is earned entirely within the United Kingdom.

MASSER CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 NOVEMBER 2008

3. Operating loss

	2008	2007
	£	£
This is stated after charging:		
Auditors' remuneration and expenses	1,500	1,500
Depreciation of owned assets	1,727	2,302
	<u> </u>	<u> </u>

4. Taxation on profit on ordinary activities

	2008	2007
	£	£
Current Tax:		
Adjustments in respect of previous period	19	-
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	19	-
	<u> </u>	<u> </u>

5. Tangible fixed assets

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 DECEMBER 2007	2,246	10,182	10,195	22,623
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 NOVEMBER 2008	2,246	10,182	10,195	22,623
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation:				
At 1 DECEMBER 2007	2,104	9,159	4,461	15,724
Charge for the year	36	257	1,434	1,727
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 NOVEMBER 2008	2,140	9,416	5,895	17,451
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value:				
At 30 NOVEMBER 2008	£ 106	£ 766	£ 4,300	£ 5,172
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 NOVEMBER 2007	£ 142	£ 1,023	£ 5,734	£ 6,899
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

MASSER CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 NOVEMBER 2008

6. Debtors

	2008	2007
	£	£
Due within one year:		
Trade debtors	-	919
Other debtors	1,229	10,076
	<u>£ 1,229</u>	<u>£10,995</u>

7. Creditors - amounts falling due within one year

	2008	2007
	£	£
Trade creditors	23,543	10,265
Taxation and social security	254	2,093
Directors' current accounts	127,752	100,344
Other creditors	397	3,050
	<u>£151,946</u>	<u>£115,752</u>

8. Share capital

	2008	2007
	£	£
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9. Profit and loss account

	2008
	£
At 1 DECEMBER 2007	(86,611)
Loss for the year	(58,804)
	<u>£(145,415)</u>
At 30 NOVEMBER 2008	<u>£(145,415)</u>

MASSER CONSTRUCTION LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2008

	2008		2007	
	£	£	£	£
Turnover				
Sales		73,480		422,099
Cost of sales				
Purchases	51,963		147,748	
Discount received	(145)		(1,618)	
Construction Ind Subcontract& Wages	50,869		296,439	
Plant Hire	5,629		6,122	
		(108,316)		(448,691)
Gross loss		(34,836)		(26,592)
Miscellaneous Other Operating Income				
Other interest receivable & similar		99		255
		(34,737)		(26,337)
Overheads				
Other Administrative Costs	24,048		27,988	
		(24,048)		(27,988)
Loss on ordinary activities		£ (58,785)		£ (54,325)

MASSER CONSTRUCTION LIMITED
SCHEDULE OF OVERHEAD EXPENSES
FOR THE YEAR ENDED 30 NOVEMBER 2008

	2008		2007	
	£	£	£	£
Other Administrative Costs				
Depreciation	1,727		2,302	
Auditor's remuneration	1,500		1,500	
Postage, Printing & Stationery	1,411		1,532	
Telephone and fax	3,391		3,736	
Bank charges	769		710	
Computer Maintenance and Consumables	693		686	
Motor and Travelling Expenses	5,256		7,601	
CT Penalty and Interest	1		500	
Company House Penalty	100		-	
CITB Levy	1,013		-	
Yard Rental	1,980		2,400	
Insurance	4,930		5,636	
VAT Interest	56		-	
Payroll Fee	-		173	
Trade Subscription & Registration Fee	963		931	
Sundries	258		281	
		24,048		27,988
Total overhead expenses		£24,048		£27,988

MASSER CONSTRUCTION LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2008

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