

WOOLTON COAL SUPPLY LIMITED

(Registration Number. 0316 7368)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

TUESDAY



AMECBV7Z

A15

04/12/2007

363

COMPANIES HOUSE

WOOLTON COAL SUPPLY LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

Contents	Page
Director's report	1-2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6-8

WOOLTON COAL SUPPLY LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2007

Page 1

The director presents his report and financial statements for the year ended 31 March 2007

PRINCIPAL ACTIVITIES

The principal activity of the company is that of a coal merchant

RESULTS AND BUSINESS REVIEW

The results are shown in the profit and loss account on page 4 The director recommends payment of dividends amounting to

2007	2006
£	£
<u>24,000</u>	<u>0</u>

DIRECTOR'S INTEREST

The director who held office during the year and his interest in the ordinary share capital of the company at the beginning and end of the year was as follows

	2007	2006
	No	No
F W Brownell	<u>100</u>	<u>100</u>

DIRECTOR'S RESPONSIBILITIES

Company law 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 for that year 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,
- * state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the financial statements
- * prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

WOOLTON COAL SUPPLY LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2007

Page 2

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.

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



F W Brownell
Director

23 November 2007

**ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED ACCOUNTS OF
WOOLTON COAL SUPPLY LIMITED**

Page 3

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2007, set out on pages 4 to 8, and you consider that the company is exempt from an audit. 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.



SHAHABUDDIN & CO LTD
CHARTERED ACCOUNTANTS

Lombard Chambers
Ormond Street
Liverpool L3 9NA

23 November 2007

WOOLTON COAL SUPPLY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007

Page 4

	Note	2007 £	2006 £
Turnover from continuing operations	2	125,453	133,430
Cost of Sales		<u>(82,387)</u>	<u>(81,884)</u>
Gross profit		43,066	51,546
Administrative and other expenses		<u>(36,448)</u>	<u>(39,417)</u>
Profit on ordinary activities before interest	3	6,618	12,129
Bank interest receivable		<u>508</u>	<u>893</u>
Profit on ordinary activities before taxation		7,126	13,022
Taxation	5	<u>(1,428)</u>	<u>(748)</u>
Profit for the financial year		5,698	12,274
Dividends		<u>(24,000)</u>	<u>0</u>
Retained profit/(loss) for the financial year		(18,302)	12,274
Profit and loss account brought forward		<u>48,812</u>	<u>36,538</u>
Profit and loss account carried forward		<u><u>30,510</u></u>	<u><u>48,812</u></u>

The company had no recognised gains or losses other than the profit for this year and the previous year

WOOLTON COAL SUPPLY LIMITED
BALANCE SHEET AS AT 31 MARCH 2007

Page 5

	Note	2007	2006
		£	£
FIXED ASSETS			
Intangible	6	5,000	5,000
Tangible	7	<u>1</u>	<u>676</u>
		5,001	5,676
CURRENT ASSETS			
Stock		9,175	8,295
Debtors	8	7,028	6,425
Cash at bank and in hand		<u>39,144</u>	<u>50,983</u>
		55,347	65,703
CREDITORS			
Amounts falling due within one year	9	<u>(29,738)</u>	<u>(22,467)</u>
NET ASSETS		<u>30,610</u>	<u>48,912</u>
CAPITAL AND RESERVES			
Issued share capital	10	100	100
Profit and loss account		<u>30,510</u>	<u>48,812</u>
EQUITY SHAREHOLDER'S FUNDS		<u>30,610</u>	<u>48,912</u>

For the financial year ended 31 March 2007, the company was entitled to exemption from audit under Section 249A(1), Companies Act 1985, and no notice has been deposited under Section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These financial statements were approved by the board of directors on 23 November 2007 and were signed on its behalf by



F W Brownell
Director

WOOLTON COAL SUPPLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

Page 6

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under sections 246 to 249 of the Companies Act 1985

Amortisation

No provision for amortisation of goodwill is made as the useful life of it is estimated to be greater than 20 years

Depreciation

Depreciation is provided on tangible assets on the cost of the asset less estimated residual value over the expected useful life as follows

Van	25% per annum
-----	---------------

Stock

Stock is valued at the lower of cost and net realisable value

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred taxation only to the extent that it is probable that the actual liability will crystallise

WOOLTON COAL SUPPLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

Page 7

2 TURNOVER

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year

Turnover and operating profit

Turnover and operating profit on ordinary activities is attributable to the company's principal activities

3 OPERATING PROFIT	2007	2006
	£	£
This is stated after charging/crediting		
Depreciation	<u>675</u>	<u>675</u>
4 STAFF COSTS AND NUMBERS (including director)	2007	2006
	£	£
Wages and salaries	18,999	19,380
Social security	<u>827</u>	<u>736</u>
	<u>19,826</u>	<u>20,116</u>
Director's emoluments as executive	<u>10,504</u>	<u>9,620</u>

The average number of employees (including director) during the year, all in management and administration was 3 (2006 3)

5 TAXATION	2007	2006
	£	£
UK Corporation tax at 19%	<u>1,428</u>	<u>748</u>
	<u>1,428</u>	<u>748</u>
6 INTANGIBLE ASSETS	2007	2006
	£	£
Goodwill	<u>5,000</u>	<u>5,000</u>

WOOLTON COAL SUPPLY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

Page 8

7 TANGIBLE ASSETS

	Van	Total
<i>Cost</i>	£	£
As at 1 April 2006	4,200	4,200
As at 31 March 2007	<u>4,200</u>	<u>4,200</u>
<i>Depreciation</i>		
As at 1 April 2006	3,524	3,524
Charges for the year	675	675
As at 31 March 2007	<u>4,199</u>	<u>4,199</u>
Net book value at 31 March 2007	<u>1</u>	<u>1</u>
Net book value at 31 March 2006	<u>676</u>	<u>676</u>

8 DEBTORS	2007	2006
	£	£
VAT refunds due	4,995	5,085
Other debtors	<u>2,033</u>	<u>1,340</u>
	<u>7,028</u>	<u>6,425</u>

9 CREDITORS	2007	2006
<i>Amounts falling due within one year</i>	£	£
Trade creditors	6,415	12,239
Director's current account	20,720	8,480
Corporation tax	1,428	748
Accrual and other creditors	<u>1,175</u>	<u>1,000</u>
	<u>29,738</u>	<u>22,467</u>

10 SHARE CAPITAL	2007	2006
	£	£
Authorised share capital		
1000 Ordinary £1 shares	<u>1,000</u>	<u>1,000</u>
100 Ordinary £1 shares		
Allotted, issued, and fully paid	<u>100</u>	<u>100</u>