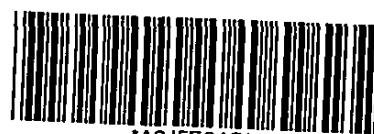


**HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2013

THURSDAY



A18 *A2J5E64G* #305
17/10/2013
COMPANIES HOUSE

**JAMES & UZZELL LTD
CHARTERED CERTIFIED ACCOUNTANTS
AXIS 15, AXIS COURT
MALLARD WAY, RIVERSIDE BUSINESS PARK
SWANSEA VALE, SWANSEA
SA7 0AJ**

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

CONTENTS	PAGE
Directors` report	1
Accountants` report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	6
 For information of the directors only:	
Detailed trading and profit and loss account	13
Schedule of overhead expenses	14

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2013

The directors present their report and the financial statements of the company for the year ended 30 April 2013

Directors

Mr E Brooks - Dowsett
Mr Akbar Ali

Secretary

Mr E Brooks - Dowsett

Registered Office

Axis 15, Axis Court
Mallard Way, Riverside Business Park
Swansea Vale, Swansea
SA7 0AJ

Principal Activity

The principal activity of the company throughout the year was that of building contractors

Directors

The present directors are as shown above All served on the board throughout the year

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

BY ORDER OF THE BOARD


MR E BROOKS - DOWSETT - SECRETARY

Date 3/5/13

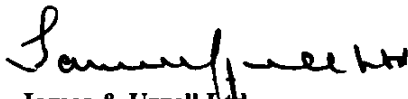
HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF HENSTAFF CONSTRUCTION LIMITED FOR THE YEAR ENDED 30
APRIL 2013**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Henstaff Construction Limited for the year ended 30 April 2013 as set out on pages 3 to 11 from the Company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>


James & Uzzell Ltd
Chartered Certified Accountants

Date 9th Oct 2013

Axis 15, Axis Court
Mallard Way, Riverside Business Park
Swansea Vale, Swansea
SA7 0AJ

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2013

	Note	2013 £	2012 £
TURNOVER	2	1,972,243	2,620,184
Cost of sales		1,372,419	1,890,200
GROSS PROFIT		599,824	729,984
Net operating expenses	3	492,664	595,708
OPERATING PROFIT	4	107,160	134,276
Other interest receivable and similar income		1,302	3,766
Interest payable and similar charges		(892)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		107,570	138,042
Tax on profit on ordinary activities	5	22,262	33,129
PROFIT FOR THE FINANCIAL YEAR		85,308	104,913

The annexed notes form part of these financial statements

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

BALANCE SHEET AT 30 APRIL 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	6	246,730	252,051
CURRENT ASSETS			
Stocks		682,310	597,888
Debtors	7	247,734	247,429
Cash at bank and in hand		170,398	29,884
		<u>1,100,442</u>	<u>875,201</u>
CREDITORS			
Amounts falling due within one year	8	<u>731,708</u>	<u>597,815</u>
NET CURRENT ASSETS		<u>368,734</u>	<u>277,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>615,464</u>	<u>529,437</u>
CREDITORS			
Amounts falling due after more than one year	9	(74,469)	-
NET ASSETS		<u><u>540,995</u></u>	<u><u>529,437</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account	11	<u>540,993</u>	<u>529,435</u>
SHAREHOLDERS' FUNDS		<u><u>540,995</u></u>	<u><u>529,437</u></u>

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

BALANCE SHEET AT 30 APRIL 2013 (CONT)

For the year ending 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on 3rd Oct. 2013

On behalf of the Board,


MR AKBAR ALI-DIRECTOR

Date 3rd Oct 2013

The annexed notes form part of these financial statements

HENSTAFF CONSTRUCTION LIMITED

(REGISTERED NO - 03361493)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements

Basis of Preparation of Financial Statements

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)

The effects of events in relation to the year ended 30 April 2013 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 April 2013 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Freehold Property	- 0% per annum of cost
Property Improvements	- 2% per annum of cost
Fixtures and fittings	- 25% per annum of cost
Motor vehicles	- 25% per annum of cost

Stocks and Work In Progress

Work in progress has been valued at selling price in accordance with UITF 40

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

Pension Costs

The company operates a defined contribution pension scheme. The costs of contributions are written off against profits in the year they are payable.

HENSTAFF CONSTRUCTION LIMITED

(REGISTERED NO - 03361493)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013(CONT)

Investment properties

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Going Concern

The directors have considered the trading position of the company and, based on a review of the accounting records since the year end, are confident the going concern principle can be applied to the financial statements.

2 TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

3 NET OPERATING EXPENSES

	2013	2012
	£	£
Administrative expenses	505,596	595,708
Other operating income	(12,932)	-
	<u>492,664</u>	<u>595,708</u>

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013(CONT)

4 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2013 £	2012 £
Directors` remuneration	115,597	226,246
Depreciation and amortisation of owned assets	5,320	5,520

5 TAXATION

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax on profits of the year	22,894	30,056
Adjustments in respect of prior periods	(632)	3,073
Total current tax	22,262	33,129
Tax on profit on ordinary activities	22,262	33,129

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013(CONT)

6 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 May 2012 and 30 April 2013	<u>247,706</u>	<u>4,434</u>	<u>26,203</u>	<u>278,343</u>
Depreciation				
At 1 May 2012	3,240	4,434	18,618	26,292
Charge for the year	295	-	5,026	5,321
At 30 April 2013	<u>3,535</u>	<u>4,434</u>	<u>23,644</u>	<u>31,613</u>
Net book value				
At 30 April 2013	<u>244,171</u>	<u>-</u>	<u>2,559</u>	<u>246,730</u>
At 30 April 2012	<u>244,466</u>	<u>-</u>	<u>7,585</u>	<u>252,051</u>

Net book value of land and buildings at 30 April 2013 comprised

	2013 £	2012 £
Investment properties	232,981	232,981
Other property improvements	11,190	11,485
	<u>244,171</u>	<u>244,466</u>

Land and Buildings represent investment properties owned by the company. No revaluation of these properties was undertaken during the year, as the directors believe the carrying values are a fair reflection of the open market values.

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013(CONT)

7 DEBTORS

	2013 £	2012 £
Trade debtors	247,301	243,976
Other debtors	433	3,453
	<u>247,734</u>	<u>247,429</u>

8 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2013 £	2012 £
Bank loans and overdrafts	18,938	-
Trade creditors	157,410	115,946
Amounts owed to group undertakings & participating interests	34,911	34,911
Corporation tax payable	22,894	30,056
Social security and other taxes	70,165	13,389
Pension contributions	-	107
Other creditors	427,390	403,406
	<u>731,708</u>	<u>597,815</u>

9 CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2013 £	2012 £
Bank loans	74,469	-
	<u>74,469</u>	<u>-</u>

The bank loans are secured

HENSTAFF CONSTRUCTION LIMITED

(REGISTERED NO - 03361493)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013(CONT)

10 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	2	2
	<u> </u>	<u> </u>

11 PROFIT AND LOSS ACCOUNT

	2013 £
At 1 May 2012	529,435
Profit for the financial year	85,308
Dividends paid	(73,750)
	<u> </u>
At 30 April 2013	<u>540,993</u>

12 PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £32,095 (2012 - £135,370)

13 RELATED PARTIES

The amount owed to the parent company, Henstaff Holdings Limited at the year end was £ 34,911 (2012 £ 34,911)

14 CONTROLLING PARTY

There is no ultimate controlling party

15 PARENT UNDERTAKINGS

The ultimate parent company is Henstaff Holdings Limited, a company registered in Great Britain

**THE FOLLOWING PAGES ARE FOR THE INFORMATION
OF THE DIRECTORS ONLY.**

**THEY DO NOT FORM PART OF THE STATUTORY FINANCIAL
STATEMENTS.**

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2013

	2013 £	2012 £
TURNOVER		
Sales	1,887,821	2,439,979
Opening WIP	(597,888)	(417,683)
Closing WIP	682,310	597,888
	<u>1,972,243</u>	<u>2,620,184</u>
COST OF SALES		
Purchases	122,682	147,702
Wages and salaries	138,917	176,318
Equipment hire	62,047	51,603
Subcontract Labour	1,013,402	1,113,366
Fees	35,371	-
Inter company transfer	-	401,211
	<u>(1,372,419)</u>	<u>(1,890,200)</u>
GROSS PROFIT	599,824	729,984
OTHER OPERATING INCOME		
Rent receivable	12,932	-
	<u>12,932</u>	<u>-</u>
	612,756	729,984
Overhead expenses	(505,596)	(595,708)
OPERATING PROFIT	<u>107,160</u>	<u>134,276</u>
OTHER INTEREST RECEIVABLE AND SIMILAR INCOME		
Bank interest	1,300	3,646
Interest on tax repayments	2	120
	<u>1,302</u>	<u>3,766</u>
	108,462	138,042
INTEREST PAYABLE AND SIMILAR CHARGES		
Bank interest	53	-
Loan interest	839	-
	<u>(892)</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u><u>107,570</u></u>	<u><u>138,042</u></u>

HENSTAFF CONSTRUCTION LIMITED
(REGISTERED NO - 03361493)

SCHEDULE OF OVERHEAD EXPENSES FOR THE YEAR ENDED 30 APRIL 2013

	2013 £	2012 £
ADMINISTRATIVE EXPENSES		
Rent and rates	25,764	24,152
Insurances	34,601	45,588
Light and heat	5,577	1,994
Directors' salaries	67,167	75,500
Pension contributions	32,095	135,370
Directors' national insurance	7,432	8,467
Wages and salaries	221,999	189,038
Management charges	1,647	-
Telephone	4,451	8,427
Office Consumables	5,959	6,813
Repairs and renewals	4,309	3,449
Motor expenses	25,511	23,964
Computer Costs	10,172	9,746
Staff Health Scheme Costs	7,087	6,948
Accountancy fees	7,585	6,954
Late filing fee	100	200
Legal and professional fees	12,679	20,923
Class 1a	3,291	2,712
Training costs & CITB Levy	4,753	2,192
Entertaining	5,850	6,159
Sundry expenses	1,188	981
Subscriptions and donations	3,379	3,655
Bank charges	1,500	1,014
VAT surcharge	-	6,211
Bad debts	6,180	(269)
Depreciation charges	5,320	5,520
	<hr/>	<hr/>
OVERHEAD EXPENSES	505,596	595,708
	<hr/>	<hr/>