

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013
FOR
J A CORRIGAN LIMITED

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for the Year Ended 30 June 2013

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J A CORRIGAN LIMITED
COMPANY INFORMATION
for the Year Ended 30 June 2013

DIRECTOR: Mr J A Corrigan

SECRETARY: Mrs S A Lowe

REGISTERED OFFICE: 87 Cheapside
Waltham
Grimsby
N E Lincolnshire
DN37 0HP

REGISTERED NUMBER: 03578506 (England and Wales)

ACCOUNTANTS: Hanburys Limited
Chartered Certified Accountants
6b Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

REPORT OF THE DIRECTOR
for the Year Ended 30 June 2013

The director presents his report with the financial statements of the company for the year ended 30 June 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a consultant for electrical signal equipment installations.

DIRECTOR

Mr J A Corrigan held office during the whole of the period from 1 July 2012 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr J A Corrigan - Director

24 March 2014

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2013

| | Notes | 30.6.13 £ | 30.6.12 £ |
|--|-------|----------------------|----------------------|
| TURNOVER | | 53,158 | 54,900 |
| Cost of sales | | <u>215</u> | <u>373</u> |
| GROSS PROFIT | | 52,943 | 54,527 |
| Administrative expenses | | <u>26,057</u> | <u>36,219</u> |
| OPERATING PROFIT | 2 | 26,886 | 18,308 |
| Interest receivable and similar income | | <u>5</u> | <u>-</u> |
| | | 26,891 | 18,308 |
| Interest payable and similar charges | 3 | <u>-</u> | <u>5</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 26,891 | 18,303 |
| Tax on profit on ordinary activities | 4 | <u>4,945</u> | <u>3,685</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u>21,946</u> | <u>14,618</u> |

The notes form part of these financial statements

BALANCE SHEET

30 June 2013

| | Notes | 30.6.13 £ | £ | 30.6.12 £ | £ |
|--|-------|--------------|--------------|--------------|--------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | | 2,557 | | 355 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 6,759 | | 4,287 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>7,101</u> | | <u>2,053</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(342)</u> | | <u>2,234</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,215</u> | | <u>2,589</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 1 | | 1 |
| Profit and loss account | 9 | | <u>2,214</u> | | <u>2,588</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,215</u> | | <u>2,589</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 24 March 2014 and were signed by:

Mr J A Corrigan - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2013

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

| | 30.6.13 | 30.6.12 |
|--|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | <u>298</u> | <u>121</u> |
| Director's remuneration and other benefits etc | <u>7,554</u> | <u>7,329</u> |

3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

| | 30.6.13 | 30.6.12 |
|----------------|----------|----------|
| | £ | £ |
| Other interest | <u>-</u> | <u>5</u> |

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

| | 30.6.13 | 30.6.12 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | <u>4,945</u> | <u>3,685</u> |
| Tax on profit on ordinary activities | <u>4,945</u> | <u>3,685</u> |

5. DIVIDENDS

| | 30.6.13 | 30.6.12 |
|----------------------|---------------|---------------|
| | £ | £ |
| Ordinary share of £1 | | |
| Interim | <u>22,320</u> | <u>12,600</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2013

6. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------|--------------|
| COST | | | |
| At 1 July 2012 | 789 | 580 | 1,369 |
| Additions | <u>2,500</u> | <u>-</u> | <u>2,500</u> |
| At 30 June 2013 | <u>3,289</u> | <u>580</u> | <u>3,869</u> |
| DEPRECIATION | | | |
| At 1 July 2012 | 580 | 434 | 1,014 |
| Charge for year | <u>261</u> | <u>37</u> | <u>298</u> |
| At 30 June 2013 | <u>841</u> | <u>471</u> | <u>1,312</u> |
| NET BOOK VALUE | | | |
| At 30 June 2013 | <u>2,448</u> | <u>109</u> | <u>2,557</u> |
| At 30 June 2012 | <u>209</u> | <u>146</u> | <u>355</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.13 £ | 30.6.12 £ |
|-----------------------------|--------------|--------------|
| Trade creditors | 1,122 | 1,077 |
| Taxation | 4,945 | - |
| Directors' current accounts | 194 | 136 |
| Accruals | <u>840</u> | <u>840</u> |
| | <u>7,101</u> | <u>2,053</u> |

8. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|--------------|--------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 30.6.13 £ | 30.6.12 £ |
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

9. RESERVES

| | Profit and loss account £ |
|---------------------|------------------------------------|
| At 1 July 2012 | 2,588 |
| Profit for the year | 21,946 |
| Dividends | <u>(22,320)</u> |
| At 30 June 2013 | <u>2,214</u> |

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £22,320 (2012 - £12,600) were paid to the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2013

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr J A Corrigan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.