

Company Registration No. 03602915 (England and Wales)

MALDEN RENDERS AND FINISHES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

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MALDEN RENDERS AND FINISHES LIMITED

COMPANY INFORMATION

Directors	Mr S Russell Mr M Russell Mr L Chapman
Secretary	Mr N Johnson
Company number	03602915
Registered office	171 Selsdon Park Road South Croydon Surrey United Kingdom CR2 8JJ
Auditors	Bryden Johnson Kings Parade Lower Coombe Street Croydon CR0 1AA
Business address	171 Selsdon Park Road, South Croydon Surrey United Kingdom CR2 8JJ

MALDEN RENDERS AND FINISHES LIMITED

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MALDEN RENDERS AND FINISHES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The directors present their report and financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company continued to be that of rendering and finishing contractors

Directors

The following directors have held office since 1 April 2012

Mr S Russell

Mr M Russell

Mr L Chapman

Mr S D Poole

(Resigned 1 May 2013)

Auditors

Bryden Johnson were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

MALDEN RENDERS AND FINISHES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board

19/4/13

Mr M Russell
Director

MALDEN RENDERS AND FINISHES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MALDEN RENDERS AND FINISHES LIMITED

We have audited the financial statements of Malden Renders and Finishes Limited for the year ended 31 March 2013 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MALDEN RENDERS AND FINISHES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF MALDEN RENDERS AND FINISHES LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

Jackie Wilding (Senior Statutory Auditor)
for and on behalf of Bryden Johnson

26 September 2013

Chartered Accountants
Statutory Auditor

Kings Parade
Lower Coombe Street
Croydon
CR0 1AA

MALDEN RENDERS AND FINISHES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 £	2012 £
Turnover		710,868	1,129,759
Cost of sales		(471,455)	(760,358)
Gross profit		239,413	369,401
Administrative expenses		(336,641)	(356,444)
Other operating income		256	-
Operating (loss)/profit	2	(96,972)	12,957
Other interest receivable and similar income	3	15	614
Interest payable and similar charges		(1,455)	(1,436)
(Loss)/profit on ordinary activities before taxation		(98,412)	12,135
Tax on (loss)/profit on ordinary activities	4	721	(538)
(Loss)/profit for the year	10	(97,691)	11,597

MALDEN RENDERS AND FINISHES LIMITED

BALANCE SHEET

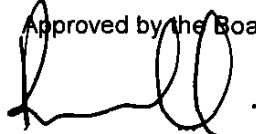
AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	5		18,444		25,564
Current assets					
Stocks		6,043		3,236	
Debtors	6	296,135		844,502	
Cash at bank and in hand		362		29,691	
		<u>302,540</u>		<u>877,429</u>	
Creditors amounts falling due within one year	7	<u>(179,382)</u>		<u>(662,979)</u>	
Net current assets			123,158		214,450
Total assets less current liabilities			141,602		240,014
Provisions for liabilities	8		<u>(2,276)</u>		<u>(2,997)</u>
			<u>139,326</u>		<u>237,017</u>
Capital and reserves					
Called up share capital	9		50,000		50,000
Profit and loss account	10		89,326		187,017
Shareholders' funds			<u>139,326</u>		<u>237,017</u>

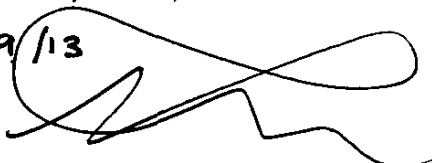
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on

19/9/13



Mr S Russell
Director



Mr M Russell
Director

Company Registration No. 03602915

MALDEN RENDERS AND FINISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% per annum- Reducing Balance
Motor vehicles	25% per annum - Reducing Balance

1.5 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Malden Group PLC, a company incorporated in England & Wales, and is included in the consolidated accounts of that company

2 Operating (loss)/profit

	2013	2012
	£	£
Operating (loss)/profit is stated after charging		
Depreciation of tangible assets	6,086	8,631
Auditors' remuneration	2,850	3,308
Directors' remuneration	154,037	158,943

MALDEN RENDERS AND FINISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3	Investment income	2013	2012
		£	£
	Bank interest	15	-
	Other interest	-	614
		<u>15</u>	<u>614</u>
		<u>15</u>	<u>614</u>
4	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U K corporation tax	-	4,360
		<u>-</u>	<u>4,360</u>
	Total current tax	<u>-</u>	<u>4,360</u>
	Deferred tax		
	Origination and reversal of timing differences	(721)	(3,822)
		<u>(721)</u>	<u>538</u>
		<u>(721)</u>	<u>538</u>
5	Tangible fixed assets		
			Plant and machinery etc
			£
	Cost		
	At 1 April 2012		67,855
	Additions		8,038
	Disposals		(16,800)
			<u>59,093</u>
	At 31 March 2013		<u>59,093</u>
	Depreciation		
	At 1 April 2012		42,291
	On disposals		(7,728)
	Charge for the year		6,086
			<u>40,649</u>
	At 31 March 2013		<u>40,649</u>
	Net book value		
	At 31 March 2013		<u>18,444</u>
			<u>18,444</u>
	At 31 March 2012		<u>25,564</u>
			<u>25,564</u>

MALDEN RENDERS AND FINISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

5 Tangible fixed assets (Continued)

The net book value of tangible fixed assets includes £0 (2012 - £13,811) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £0 (2012 - £1,150) for the year.

6 Debtors	2013 £	2012 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	127,494	610,788
Amounts recoverable on long term contracts	133,791	159,038
Other debtors	34,850	74,676
	<u>296,135</u>	<u>844,502</u>

Debtors include an amount of £6,411 (2012 - £6,411) which is due after more than one year.

Included in other debtors is an amount of £Nil (2012 - £21,515) due from the directors.

7 Creditors: amounts falling due within one year	2013 £	2012 £
Bank loans and overdrafts	11,921	-
Net obligations under hire purchase contracts	-	5,017
Trade creditors	56,071	181,465
Taxation and social security	8,762	21,438
Other creditors	102,628	455,059
	<u>179,382</u>	<u>662,979</u>

MALDEN RENDERS AND FINISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

8 Provisions for liabilities

	Deferred tax liability £
Balance at 1 April 2012	2,997
Profit and loss account	(721)
Balance at 31 March 2013	<u>2,276</u>

The deferred tax liability is made up as follows:

	2013 £	2012 £
Accelerated capital allowances	<u>2,276</u>	<u>2,997</u>

9 Share capital

	2013 £	2012 £
Allotted, called up and fully paid 50,000 Ordinary of £1 each	<u>50,000</u>	<u>50,000</u>

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2012	187,017
Loss for the year	(97,691)
Balance at 31 March 2013	<u>89,326</u>

11 Control

The company is controlled by The Malden Group Plc, a company incorporated in England and Wales. The Malden Group Plc is ultimately controlled by Mark Russell.

MALDEN RENDERS AND FINISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

12 Related party relationships and transactions

The company has taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions