

Abbreviated Unaudited Accounts
for the Year Ended 31st December 2009
for
James Law Construction Limited

THURSDAY



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COMPANIES HOUSE

James Law Construction Limited

Contents of the Abbreviated Accounts
for the Year Ended 31st December 2009

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

James Law Construction Limited

Company Information
for the Year Ended 31st December 2009

DIRECTOR

J R Law

SECRETARY

Mrs J E J Law

REGISTERED OFFICE

The Barns
Polson
LAUNCESTON
Cornwall
PL15 9QT

REGISTERED NUMBER

03851052 (England and Wales)

ACCOUNTANTS

Hodgsons
Chartered Accountants
12 Southgate Street
Launceston
Cornwall
PL15 9DP

James Law Construction LimitedAbbreviated Balance Sheet
31st December 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	16,735	18,576
CURRENT ASSETS			
Stocks		1,787,127	1,931,913
Debtors		37,068	21,345
Cash at bank and in hand		24,553	822
		<u>1,848,748</u>	<u>1,954,080</u>
CREDITORS			
Amounts falling due within one year	3	<u>786,093</u>	<u>974,396</u>
NET CURRENT ASSETS		<u>1,062,655</u>	<u>979,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,079,390</u>	<u>998,260</u>
PROVISIONS FOR LIABILITIES		<u>998</u>	<u>778</u>
NET ASSETS		<u><u>1,078,392</u></u>	<u><u>997,482</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>1,077,392</u>	<u>996,482</u>
SHAREHOLDERS' FUNDS		<u><u>1,078,392</u></u>	<u><u>997,482</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2009 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
- (b) 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

15-3-10

and were signed by

J R Law - Director

The notes form part of these abbreviated accounts

James Law Construction LimitedNotes to the Abbreviated Accounts
for the Year Ended 31st December 2009**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 the sale of goods and services, net of 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
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2009	62,026
Additions	3,739
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At 31st December 2009	65,765
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DEPRECIATION	
At 1st January 2009	43,451
Charge for year	5,579
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At 31st December 2009	49,030
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NET BOOK VALUE	
At 31st December 2009	16,735
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At 31st December 2008	18,575
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3 CREDITORS

Creditors include an amount of £740,000 (2008 - £820,000) for which security has been given

4 CALLED UP SHARE CAPITAL

Number	Class	Nominal value	2009 £	2008 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

5 RELATED PARTY DISCLOSURES

The director JR Law owns 50% of the issued share capital and received his share of the dividend