

REGISTERED NUMBER: 03851052 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31st December 2010
for
James Law Construction Limited

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COMPANIES HOUSE

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for the Year Ended 31st December 2010**

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James Law Construction Limited
Company Information
for the Year Ended 31st December 2010

DIRECTOR	J R 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 Limited (Registered number 03851052)

Abbreviated Balance Sheet
31st December 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	26,042	16,735
CURRENT ASSETS			
Stocks		1,760,315	1,787,127
Debtors		63,141	37,068
Cash at bank and in hand		104,540	24,553
		<u>1,927,996</u>	<u>1,848,748</u>
CREDITORS			
Amounts falling due within one year	3	<u>813,865</u>	<u>786,093</u>
NET CURRENT ASSETS		<u>1,114,131</u>	<u>1,062,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,140,173</u>	<u>1,079,390</u>
PROVISIONS FOR LIABILITIES		<u>3,495</u>	<u>998</u>
NET ASSETS		<u><u>1,136,678</u></u>	<u><u>1,078,392</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>1,135,678</u>	<u>1,077,392</u>
SHAREHOLDERS' FUNDS		<u><u>1,136,678</u></u>	<u><u>1,078,392</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2010 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 11-3-2011 and were signed by

J R Law - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2010

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 2010	65,765
Additions	18,601
At 31st December 2010	84,366
DEPRECIATION	
At 1st January 2010	49,029
Charge for year	9,295
At 31st December 2010	58,324
NET BOOK VALUE	
At 31st December 2010	26,042
At 31st December 2009	16,736

3 CREDITORS

Creditors include an amount of £740,000 (2009 - £740,000) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2010	2009
		£1	£	£
1,000	Ordinary Shares	£1	1,000	1,000

5 RELATED PARTY DISCLOSURES

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