

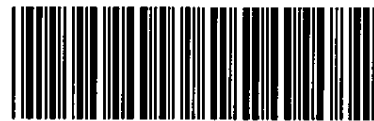
Company No. 03928640

ABBEYCHURCH LIMITED

FINANCIAL STATEMENTS

AS AT 31 MARCH 2007

SATURDAY



\*A26AG06E\*

A15

31/05/2008

262

COMPANIES HOUSE

RAMONDSON & CO  
REPORTING ACCOUNTANTS  
1 ICKWORTH PARK ROAD  
LONDON E17 6LN

ABBEYCHURCH LIMITED

INDEX TO THE FINANCIAL STATEMENTS

	<u>Page</u>
Company Information	1
Directors Report	2
Accountants Report	3
Balance Sheet	4
Profit and Loss Account	5
Notes to the Financial Statements	6 - 7

ABBEYCHURCH LIMITED

COMPANY INFORMATION

DIRECTORS:

Mr N Petruccio

Mr C R Withey

COMPANY NUMBER:

03928640

BUSINESS ADDRESS

47 Craigdale Road  
Hornchurch  
Essex RM11 1AH

ACCOUNTANTS

Ramondson & Co  
Reporting Accountants  
1 Ickworth Park Road  
London E17 6LN

ABBEYCHURCH LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report with the Financial Statements of the Company for the year ended 31 March 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of General Builders

DIRECTORS

The Directors of the Company in office during the year and their beneficial interests in the issued share capital were as follows

<u>Name</u>	<u>Class of Capital</u>	<u>31 3 07</u>
N Petruccio	Ordinary £1	1
C R Withey	Ordinary £1	1

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Signed on behalf of  
The Board of Directors



N Petruccio  
Director

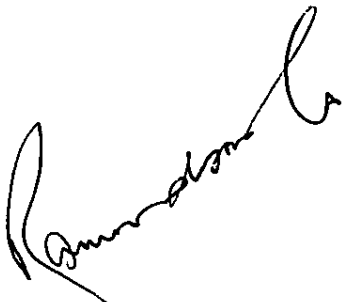
ABBEYCHURCH LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF

ABBEYCHURCH LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages 4 to 7 and you consider that the Company is exempt from an audit

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



RAMONDSON & CO  
Reporting Accountants  
1 Ickworth Park Road  
London E17 6LN

Accountants

Dated 16 May 2008

ABBEYCHURCH LIMITED

BALANCE SHEET AS AT 31 MARCH 2007

Fixed Assets	Cost	Depn	Amount
Furniture and Fittings	£ 2,059	£ 352	£ 1,707
Motor Van	<u>15,199</u>	<u>10,800</u>	<u>4,399</u>
£17,258	<u>£11,152</u>	<u>£ 6,106</u>	
Current Assets			
Stock and WIP	£25,673		
Debtors	6,500		
Cash in Hand and at Bank	<u>375</u>		
	<u>£32,548</u>		
Current Liabilities			
Interest of current account	£ 68		
Bank Overdraft	8,840		
Bank Loan	3,691		
Creditors	40,923		
Directors Loan Account	<u>3,587</u>	<u>£57,109</u>	(£24,561)
Total Assets			
Less Current Liabilities			(£18,455)
Capital and Reserves			
Called up Share Capital			£ 2
Profit and Loss Account			( 18,457)
			<u>(£18,455)</u>

In preparing these Financial Statements the Directors are satisfied that

- a) the Company is entitled to exemption from the provisions of the Companies Act 1985 relating to the Audit of the Accounts for the year by virtue of Section 249A(1), and
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007

The Directors acknowledge their responsibilities for

- 1 Ensuring that the Company keeps proper Accounting records which comply with Section 221 of the Act
- 2 Preparing Accounts which give a true and fair view of the statement of affairs of the Company as at the year end and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the Company

These Accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for smaller entities

These financial statements were approved by the Directors on 16 May 2008 and were signed on their behalf by Mr NINO PETRUCCIO

N. Petruccio DIRECTOR

ABBEYCHURCH LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2007

			<u>2006</u>	
Work Done		£113,182		£ 77,289
Cost of Work Done				
Opening Stock	£27,470		£16,250	
Purchases	19,107		18,899	
Plant Hire	3,114		6,359	
Subcontractors	19,563		11,499	
Motor Vehicle Expenses	4,011		3,422	
Loss Tools	441		508	
Waste Disposal	767		788	
	<u>£74,473</u>		<u>£57,725</u>	
Less Closing Stock and Work in Progress	<u>£25,673</u>	<u>£ 48,800</u>	<u>£27,470</u>	<u>£ 30,255</u>
Gross Profit		£ 64,382		£ 47,034
Less Expenses				
Printing, Postage & Stationery	£ 310		£ 380	
Telephone	3,005		3,522	
Repairs and Renewals	301		395	
Drainage	406		-	
Advertising	147		149	
Insurance	298		281	
Protective Clothing	210		198	
Sundry Expenses	177		230	
Accountancy	1,600		1,600	
Storage	114		108	
Legal Charges	-	<u>£ 6,568</u>	2,435	<u>9,298</u>
Operating Profit		£ 57,814		£ 37,736
Finance Costs				
Bank Charges and Interest		<u>£ 1,504</u>		<u>£ 1,179</u>
		<u>£ 56,310</u>		<u>£ 36,557</u>
Depreciation				
Furniture and Fittings	£ 91		£ 70	
Motor Vehicles	<u>1,100</u>	<u>1,191</u>	<u>1,375</u>	<u>1,445</u>
		<u>£ 55,119</u>		<u>£ 35,112</u>
Directors Salaries		<u>£ 47,208</u>		<u>£ 39,851</u>
Net Profit/ (Loss) for the Year		<u>£ 7,911</u>		<u>£ (4,739)</u>

ABBEYCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

1. Accounting Convention

The Financial Statements have been prepared under the historical cost convention

2 Turnover

Turnover represents net invoiced sales of working done, excluding VAT.

3 Tangible Fixed Assets

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

Motor Van 20% reducing balance basis

4 Stocks

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

5. Creditors: amounts falling due within one year

Telephone	£ -
Accountancy	1,600
VAT	18,214
PAYE	21,109
	<u>£ 40,923</u>

6 Debtor Amount due within one year £ 6,500 00



ABBEYCHURCH LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007

	<u>2007</u>	<u>2006</u>
Allotted Called Up and Fully Paid Ordinary Share of £1.00	1 —	1 —
Profit and Loss Account As at 01 April 2006	(£26,368)	(£21,629)
Retained Profit	7,911 —————	( 4,739) —————
	(£18,457) —————	(£26,368) —————