

M & V BUILDERS LTD
DIRECTORS REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2005

COMPANY NO: 4151874



A75 *AYFD3CFU* 203
COMPANIES HOUSE 27/01/2006

HARVEY WINNING & CO, ACCOUNTANTS, PETERBOROUGH, CAMBS

M & V BUILDERS LTD
COMPANY INFORMATION

Directors:	Mr V Morris Mr M Tilley
Secretary:	Mr V Morris
Company Registration No:	4151874
Registered Office:	32 Clover Gardens Stamford PE9 2WN
Accountants:	Harvey Winning & Co 11 Thorpe Road Peterborough PE3 6AB
Bankers:	Barclays Bank plc Broad Street Stamford Lincs

M & V BUILDERS LTD
DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2005

The directors present their report and the financial statements for the year ended 31st March 2005.

PRINCIPAL ACTIVITIES

The principal activity is that of builders.

DIRECTORS

The following were directors of the company during the year and their beneficial interest in the shares of the company was:

	31/03/05	31/03/04
Mr V Morris	1	1
Mr M Tilley	1	1

DIRECTORS' RESPONSIBILITIES

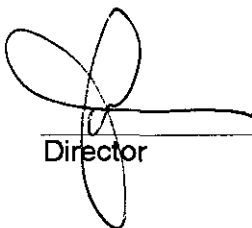
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- 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.

This report was approved by the board on 31st July 2005, taking advantage of the special exemptions available to small companies.

Signed on behalf of the board of directors.



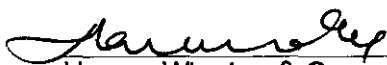
Director

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS OF
M & V BUILDERS LTD

As described on the Balance Sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st March 2005.

You consider that the company is exempt from an audit under the Companies Act 1985.

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.



Harvey Winning & Co
Chartered Management Accountants
11 Thorpe Road
Peterborough
PE3 6AB

31.12.05
Dated

M & V BUILDERS LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2005

	Notes	2005 £	2004 £
Turnover	2	148,360	114,792
Cost of Sales		88,632	53,636
Gross Profit		<u>59,728</u>	<u>61,156</u>
Administrative Expenses		41,100	38,555
Profit on ordinary activities before tax	3	<u>18,628</u>	<u>22,601</u>
Tax on profit on ordinary activities	4	5,653	3,160
Profit on ordinary activities after tax		<u>12,975</u>	<u>19,441</u>
Dividends		12,000	12,010
Net Profit		<u>975</u>	<u>7,431</u>
Retained profit/(deficit) b/f		316	(7,115)
Retained profit c/f		<u><u>1,291</u></u>	<u><u>316</u></u>

None of the company's activities was acquired or discontinued during the above financial years.

There were no recognised gains or losses other than those included in the profit and loss account.

The loss on ordinary activities before taxation and the retained loss have been calculated on the historical cost basis

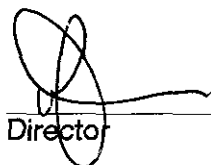
The notes on pages 7 to 9 form part of these accounts

M & V BUILDERS LTD
BALANCE SHEET
AS AT 31ST MARCH 2005

	Notes	2005 £	2004 £
Fixed Assets			
Tangible Assets	5	2,246	2,996
Current Assets			
Stock	6	17,950	17,810
Debtors	7	10,482	0
		<u>28,432</u>	<u>17,810</u>
Creditors – amounts falling due within one year	8	29,385	20,488
Net Current Liabilities		<u>(953)</u>	<u>(2,678)</u>
Net Assets		<u>1,293</u>	<u>318</u>
Capital & Reserves			
Called up Share Capital	9	2	2
Profit and Loss Account	10	1,291	316
Shareholders funds	11	<u>1,293</u>	<u>318</u>

In preparing these accounts the directors confirm that (a) for the year in question the company was entitled to the exemption conferred by Section 249A(1); (b) no notice has been deposited under Section 249B(2) in relation to its accounts for the financial year; (c) the directors acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year 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 accounts, as far as applicable to the company; (d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and (e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board of directors on 31st July 2005 and signed on its behalf.


Director

The notes on pages 7 to 9 form part of these accounts

M & V BUILDERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

a. Basis of preparation of the accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

b. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Valued Added Tax and trade discounts

c. 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	25%	reducing balance method
Motor Vehicles	25%	reducing balance method

d. Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

e. Stocks

Stocks have been valued at the lower of cost and realisable value. Cost is calculated as purchase cost on a first in, first out basis. Net realisable value is regarded as selling price, less estimated costs before disposal.

f. Leasing and Hire Purchase Commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the Balance Sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to the Profit and Loss Account over the period of the contract and represents a constant proportion of the capital repayments outstanding.

2 TURNOVER

During the year the company exported none of its turnover

M & V BUILDERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2005

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit is stated after charging:	2005 £	2004 £
Directors remuneration	0	10,099
Depreciation of tangible fixed assets	<u>749</u>	<u>999</u>

4 TAXATION

Corporation Tax	<u>5,653</u>	<u>3,160</u>
-----------------	--------------	--------------

5 TANGIBLE FIXED ASSETS

	Equipment £	Motor Vehicles £	Total £
Cost or valuation:			
Bought forward at 1st April 2004	2,052	4,936	6,988
Additions	0	0	0
Carried forward at 31st March 2005	<u>2,052</u>	<u>4,936</u>	<u>6,988</u>
Deprecation:			
Bought forward at 1st April 2004	1,139	2,853	3,992
Charge for year	229	521	750
Carried forward at 31st March 2005	<u>1,368</u>	<u>3,374</u>	<u>4,742</u>
Net book value 31st March 2005	<u>684</u>	<u>1,562</u>	<u>2,246</u>
Net book value 31st March 2004	<u>913</u>	<u>2,083</u>	<u>2,996</u>

2005 £	2004 £
-----------	-----------

6. STOCK & WORK IN PROGRESS

Stock	1,150	1,610
Work in Progress	<u>16,800</u>	<u>16,200</u>
	<u>17,950</u>	<u>17,810</u>

7. DEBTORS

Directors Current Account	<u>10,482</u>	<u>0</u>
---------------------------	---------------	----------

M & V BUILDERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2005

	2005 £	2004 £
8. CREDITORS – Amounts falling due within one year.		
Trade Creditors	3,133	0
Bank Overdraft	8,558	4,627
Bank Loan	3,088	6,381
Corporation Tax	8,813	3,160
Social Security & other taxes	5,203	4,628
Sundry Creditors & Accruals	590	1,692
	<u>29,385</u>	<u>20,488</u>
9. SHARE CAPITAL		
Authorised:		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
10. PROFIT AND LOSS ACCOUNT		
Balance at 1st April	316	(7,115)
Profit for the year	<u>975</u>	<u>7,431</u>
Balance 31st March	<u>1,291</u>	<u>316</u>
11. SHAREHOLDERS FUNDS		
Balance at 1st April	318	(7,113)
Profit for the year	<u>975</u>	<u>7,431</u>
Balance 31st March	<u>1,293</u>	<u>318</u>