

Registered number
04470048

Skidmore Builders Limited

Report and Accounts

30 June 2014

Skidmore Builders Limited
Report and accounts
Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 - 7
Profit and loss account - directors' information only	8 - 9

Skidmore Builders Limited**Registered number:****04470048****Directors' Report**

The directors present their report and accounts for the year ended 30 June 2014.

Principal activities

The company's principal activity during the year continued to be that of building contractors.

Directors

The following persons served as directors during the year:

Mr R J Skidmore

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 5 August 2014 and signed on its behalf.

R J Skidmore

Director

Skidmore Builders Limited
Accountants' Report

Accountants' report to the directors of
Skidmore Builders Limited

You consider that the company is exempt from an audit for the year ended 30 June 2014. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Stevens & Co
Accounting Technicians

2 Castle Hill
Upper Brailes
Banbury
Oxfordshire
OX15 5AZ

5 August 2014

Skidmore Builders Limited
Profit and Loss Account
for the year ended 30 June 2014

	Notes	2014 £	2013 £
Turnover		78,488	48,271
Cost of sales		(43,243)	(24,567)
Gross profit		<u>35,245</u>	<u>23,704</u>
Administrative expenses		(26,644)	(20,601)
Other operating income		-	50
Operating profit	2	<u>8,601</u>	<u>3,153</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		<u>4,005</u>	<u>-</u>
		<u>12,606</u>	<u>3,153</u>
Interest receivable		3	1
Interest payable	3	(374)	(11)
Profit on ordinary activities before taxation		<u>12,235</u>	<u>3,143</u>
Tax on profit on ordinary activities	4	(2,465)	(723)
Profit for the financial year		<u>9,770</u>	<u>2,420</u>

Skidmore Builders Limited
Balance Sheet
as at 30 June 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	5	16,247	5,574
Current assets			
Debtors	6	92	9,153
Cash at bank and in hand		14,167	700
		<u>14,259</u>	<u>9,853</u>
Creditors: amounts falling due within one year	7	(10,896)	(11,294)
Net current assets/(liabilities)		<u>3,363</u>	<u>(1,441)</u>
Total assets less current liabilities		<u>19,610</u>	<u>4,133</u>
Creditors: amounts falling due after more than one year	8	(11,247)	-
Provisions for liabilities	9	(3,249)	(787)
Net assets		<u>5,114</u>	<u>3,346</u>
Capital and reserves			
Called up share capital	10	3	3
Profit and loss account	11	5,110	3,343
Shareholders' funds		<u>5,113</u>	<u>3,346</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 5 August 2014

Skidmore Builders Limited
Notes to the Accounts
for the year ended 30 June 2014

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Land and buildings	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value and in the case of work in progress includes an amount of attributable profit.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2014	2013
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,415	2,332
Directors' remuneration	8,269	7,440
	<hr/>	<hr/>
3 Interest payable	2014	2013
	£	£
Interest payable	374	11
	<hr/>	<hr/>
4 Taxation	2014	2013
	£	£

UK corporation tax	3	1,023
Deferred tax	2,462	(300)
	<u>2,465</u>	<u>723</u>

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2013	4,750	7,207	31,643	43,600
Additions	-	928	20,055	20,983
Disposals	-	-	(31,643)	(31,643)
At 30 June 2014	<u>4,750</u>	<u>8,135</u>	<u>20,055</u>	<u>32,940</u>
Depreciation				
At 1 July 2013	4,750	6,528	26,748	38,026
Charge for the year	-	401	5,014	5,415
On disposals	-	-	(26,748)	(26,748)
At 30 June 2014	<u>4,750</u>	<u>6,929</u>	<u>5,014</u>	<u>16,693</u>
Net book value				
At 30 June 2014	<u>-</u>	<u>1,206</u>	<u>15,041</u>	<u>16,247</u>
At 30 June 2013	<u>-</u>	<u>679</u>	<u>4,895</u>	<u>5,574</u>

6 Debtors	2014	2013
	£	£
Trade debtors	-	9,048
Other debtors	92	105
	<u>92</u>	<u>9,153</u>

7 Creditors: amounts falling due within one year	2014	2013
	£	£
Bank loans and overdrafts	-	844
Obligations under finance lease and hire purchase contracts	5,615	-
Trade creditors	358	4,497
Corporation tax	3	2,149
Other taxes and social security costs	2,875	1,781
Other creditors and accruals	2,045	2,023
	<u>10,896</u>	<u>11,294</u>

8 Creditors: amounts falling due after one year	2014	2013
---	------	------

			£	£
			11,247	-
9 Provisions for liabilities				
Deferred taxation:			2014	2013
			£	£
Accelerated capital allowances			3,249	787
			2014	2013
			£	£
At 1 July			787	1,087
Deferred tax charge in profit and loss account			2,462	(300)
At 30 June			3,249	787
10 Share capital	Nominal	2014	2014	2013
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	3	3	3
11 Profit and loss account			2014	
			£	
At 1 July 2013			3,343	
Profit for the year			9,770	
Dividends			(8,000)	
At 30 June 2014			5,110	
12 Dividends			2014	2013
			£	£
Dividends for which the company became liable during the year:				
Dividends paid			8,000	1,000

Skidmore Builders Limited
Profit and Loss Account
for the year ended 30 June 2014
for the information of the directors only

	2014	2013
	£	£
Sales	78,488	48,271
Cost of sales	(43,243)	(24,567)
Gross profit	<u>35,245</u>	<u>23,704</u>
Administrative expenses	(26,644)	(20,601)
Other operating income	-	50
Operating profit	<u>8,601</u>	<u>3,153</u>
Exceptional items	4,005	-
Interest receivable	3	1
Interest payable	(374)	(11)
Profit before tax	<u>12,235</u>	<u>3,143</u>

Skidmore Builders Limited
Schedule to the Profit and Loss Account
for the year ended 30 June 2014

for the information of the directors only

	2014	2013
	£	£
Sales		
Sales	78,488	48,271
	<hr/>	<hr/>
Cost of sales		
Purchases	23,660	13,901
Subcontractor costs	18,103	10,090
Other direct costs	1,480	576
	<hr/>	<hr/>
	43,243	24,567
	<hr/>	<hr/>
Administrative expenses		
Employee costs:		
Directors' salaries	8,269	7,440
Travel and subsistence	69	47
Motor expenses	6,043	4,397
	<hr/>	<hr/>
	14,381	11,884
Premises costs:		
Rent	1,020	1,020
Use of home	208	208
	<hr/>	<hr/>
	1,228	1,228
General administrative expenses:		
Telephone and fax	1,087	1,261
Postage	152	40
Late payment penalty	95	-
Bank charges	528	369
Insurance	1,663	1,464
Equipment expensed	19	49
Software	78	-
Repairs and maintenance	-	234
Depreciation	5,415	2,333
Sundry expenses	34	53
	<hr/>	<hr/>
	9,071	5,803
Legal and professional costs:		
Accountancy fees	1,014	887
Advertising and PR	501	411
Other legal and professional	449	388
	<hr/>	<hr/>
	1,964	1,686
	<hr/>	<hr/>
	26,644	20,601
	<hr/>	<hr/>
Other operating income		
Other operating income	-	50
	<hr/>	<hr/>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.