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TRADE PRICE WALLCOATINGS LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JANUARY 31 2009



Company No: 4629796

TRADE PRICE WALLCOATINGS LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED JANUARY 31 2009

The director submits his report and the financial statements for the year ended January 31 2009.

RESULTS AND DIVIDENDS

The company's results for the period are shown in the annexed financial statements.

Net dividends of £20,000 were voted and paid during the year under review (2008: £8,000).

ACTIVITIES

The principal activity of the company is that of the provision of the application of exterior wall coating.

DIRECTOR

The Director has held shares in the company throughout the period as below:

	<u>2009</u>	<u>2008</u>
M Paskell	1	1

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the end of the financial year and of the profit or loss of the company for that year. In preparing those financial statements, the director is 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.

TRADE PRICE WALLCOATINGS LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED JANUARY 31 2009

(CONTINUED)

SMALL COMPANY RULES

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

This Report was approved by the board on May 5 2009 and signed on its behalf.

**First Floor Offices
327 Bridgwater Drive
Westcliff-on-Sea
Essex SS0 0HA**

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'J A Wells', with a long horizontal flourish extending to the right.

J A Wells - Secretary

ACCOUNTANT'S REPORT
TO THE DIRECTOR OF
TRADE PRICE WALLCOATINGS LTD

In accordance with the instructions given to me, I have prepared the financial statements set out on pages 4 to 9 for the year ended January 31 2009 from the accounting records, information and explanations supplied by the company's officers.

I have not carried out an audit therefore, this report is not intended to be an audit report.



Chartered Certified Accountant

Dated:.....

First Floor Offices
327 Bridgwater Drive
Westcliff-on-Sea
Essex
SS0 0HA

TRADE PRICE WALLCOATINGS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR JANUARY 31 2009

		<u>2009</u>	<u>2008</u>
	<u>NOTES</u>		
<u>TURNOVER</u>	2	75,056	87,745
<u>ADMINISTRATIVE EXPENSES</u>		<u>62,294</u>	<u>60,612</u>
<u>OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3	12,762	27,133
<u>LESS: Taxation</u>	5	<u>2,667</u>	<u>5,745</u>
<u>PROFIT AFTER TAXATION AND BEFORE DISTRIBUTION</u>		10,095	21,388
<u>LESS: Distributions</u>		<u>20,000</u>	<u>8,000</u>
<u>PROFIT/ (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION & DISTRIBUTION</u>		(9,905)	13,388
Balance Brought Forward		<u>17,965</u>	<u>4,577</u>
<u>BALANCE CARRIED FORWARD TO BALANCE SHEET</u>		<u>£8,060</u>	<u>£17,965</u>

The attached Notes form an integral part of these Financial Statements.

TRADE PRICE WALLCOATINGS LTD

BALANCE SHEET AS AT JANUARY 31 2009

	<u>NOTES</u>	<u>2009</u>		<u>2008</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	4		271		360
<u>CURRENT ASSETS</u>					
Other Debtors	6	8,335		1,934	
Balance at Bank		<u>5,554</u>		<u>25,736</u>	
		<u>£13,889</u>		<u>£27,670</u>	
<u>CREDITORS:</u> Amounts falling due within one year	7	<u>£6,099</u>		<u>£10,064</u>	
<u>NET CURRENT ASSETS</u>			<u>7,790</u>		<u>17,606</u>
<u>NET ASSETS</u>			<u>£8,061</u>		<u>£17,966</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	8		1		1
Profit and Loss Account			<u>8,060</u>		<u>17,965</u>
<u>SHAREHOLDERS' FUNDS</u>			<u>£8,061</u>		<u>£17,966</u>

For the period in question, the company was entitled to exemption from audit, conferred by Subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited under Subsection (2) of Section 249B in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- i) Ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985.
- ii) Preparing financial statements 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 the Act relating to the financial statements so far as applicable to the company.

TRADE PRICE WALLCOATINGS LTD

BALANCE SHEET AS AT JANUARY 31 2009

(CONTINUED)

These financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the Board on May 5 2009 and signed on its behalf.



.....
M. Paskell - Director

The attached notes form an integral part of these Financial Statements.

TRADE PRICE WALLCOATINGS LTD

NOTES TO THE FINANCIAL STATEMENTS AT JANUARY 31 2009

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the director's report and all of which are continuing.

(b) Depreciation

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its useful life as follows:

Equipment 25%

(c) Cash Flow

The financial statements do not include a Cash Flow Statement because the company as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements"

(d) Deferred Taxation

No further provision has been made for taxation deferred in respect of timing differences as in the opinion of the director; there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

Turnover represents the invoiced amount of work done in the year. All work was performed in the U.K.

3. OPERATING PROFIT

This is stated after charging/(crediting)::

	<u>2009</u>	<u>2008</u>
		£
Director's Remuneration	6,300	6,000
Interest Received	(275)	(410)
Depreciation of Tangible Fixed Assets	89	119
	=====	=====

TRADE PRICE WALLCOATINGS LTD

NOTES TO THE FINANCIAL STATEMENTS AT JANUARY 31 2009

(CONTINUED)

4. TANGIBLE FIXED ASSETS

EQUIPMENT

<u>Cost as at 1.2.08</u>	989
Disposal	-
<u>Cost as at 31.1.09</u>	£ 989
	=====
<u>Depreciation as at 1.2.08</u>	629
Charge for the period	89
<u>Depreciation at 31.1.09</u>	£ 718
	=====
<u>Net Book Values at 31.1.09</u>	£271
	=====
<u>Net Book Values at 31.1.08</u>	£360
	=====

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

U.K. Corporation Tax based on Profits for the year at prevailing rates
Tax Provision Adjustment

<u>2009</u>	<u>2008</u>
	£
2,637	5,659
30	86
<u>£2,667</u>	<u>£5,745</u>

6. DEBTORS

Trade Debtors
Other Taxes and Social Security

<u>2009</u>	<u>2008</u>
	£
8,335	1,934
-	-
<u>£8,335</u>	<u>£1,934</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors and Accruals
Corporation Tax
Other Taxes and Social Security
Director's Loan Account

<u>2009</u>	<u>2008</u>
£	£
1,635	2,150
2,637	5,659
1,782	2,042
45	213
<u>£6,099</u>	<u>£10,064</u>
=====	=====

TRADE PRICE WALLCOATINGS LTD

NOTES TO THE FINANCIAL STATEMENTS AT JANUARY 31 2009

(CONTINUED)

8. SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
Ordinary Shares of £1 each		
- Authorised	1,000	1,000
	=====	=====
- Allotted, Called Up and Fully Paid	1	1
	=====	=====