

A&Y Jenkins Ltd
Unaudited Financial Statements
For the year ended 31 March 2010

Company number: 4670509

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The following pages do not form part of the statutory financial statements

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A&Y Jenkins Ltd
Company Information
As at 31 March 2010

Directors	AWJ Jenkins YM Jenkins
Secretary	AWJ Jenkins
Registered Office	45 City Road Chester CH1 3AE
Trading Address	33 Oaklea Avenue Hoole Chester CH2 3RG
Accountants	Shaw Austin Limited Chartered Accountants 45 City Road Chester CH1 3AE

Directors' Report to the Shareholders of A&Y Jenkins Ltd

The directors present their report with the unaudited financial statements of the company for the year ended 31 March 2010

Principal activity

The principal activity of the company throughout the year was that of soft furnishing production and installation

Directors

The directors in office during the year were

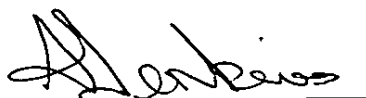
AWJ Jenkins
YM Jenkins

The interests of the directors, including family interests, in the share capital of the company were as follows

Directors	Description of shares	2010	2009
AWJ Jenkins	£1 ordinary	1	1
YM Jenkins	£1 ordinary	1	1

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Signed on behalf of the board of directors



AWJ Jenkins
Secretary

9 10 2010

Date

A&Y Jenkins Ltd
Balance Sheet
As at 31 March 2010

Company number 4670509

	Notes	2010	2009
		£	£
Fixed assets			
Tangible assets	6	2,085	2,781
Current assets			
Stocks	7	390	339
Debtors	8	1,567	2,062
Cash at bank and in hand		6,212	12,469
		<u>8,169</u>	<u>14,870</u>
Creditors - amounts falling due within one year	9	<u>(6,574)</u>	<u>(11,695)</u>
Net current assets		1,595	3,175
Total assets less current liabilities		<u>3,680</u>	<u>5,956</u>
Creditors - amounts falling due after more than one year		-	-
		<u>3,680</u>	<u>5,956</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account		3,678	5,954
Shareholders' funds	11	<u>3,680</u>	<u>5,956</u>

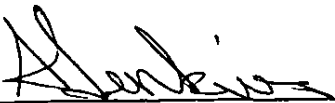
The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006. No notice has been deposited by members under section 476 of the Companies Act 2006 requiring the company to obtain an audit for that period.

The directors acknowledge their responsibilities for


- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 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 period and of its profit or loss for the financial period 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 financial statements have been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Approved by and signed on behalf of the board of directors on 9.10.2010



 AWJ Jenkins
 Director



 YM Jenkins
 Director

A&Y Jenkins Ltd
Profit and Loss Account
For the year ended 31 March 2010

	Notes	2010 £	2009 £
Turnover		47,117	66,418
Cost of sales		(17,227)	(23,569)
Gross profit		<u>29,890</u>	<u>42,849</u>
Other operating income		75	-
Administrative expenses		(22,663)	(22,204)
Operating profit	2	<u>7,302</u>	<u>20,645</u>
Other interest receivable and similar income		1	17
Profit on ordinary activities before taxation		<u>7,303</u>	<u>20,662</u>
Tax on profit on ordinary activities	4	(1,579)	(4,445)
Profit for the financial year after taxation		<u><u>5,724</u></u>	<u><u>16,217</u></u>
Retained profit/(loss) at 1 April		5,954	(2,263)
Profit for the financial year after taxation		5,724	16,217
Dividends paid	5	(8,000)	(8,000)
Retained profit at 31 March		<u><u>3,678</u></u>	<u><u>5,954</u></u>

None of the company's activities were acquired or discontinued during the current or previous financial periods

The company has no recognised gains or losses other than the result for the current and previous financial periods

A&Y Jenkins Ltd
Notes to the Financial Statements
For the year ended 31 March 2010

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Cash flow

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

Tangible fixed assets

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

Plant and machinery	25%	on net book value
Motor vehicles	25%	on net book value

Stocks

Stocks are valued at the lower of cost and net realisable value

Deferred taxation

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Deferred tax assets and liabilities are not discounted

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company during the period, net of discounts and value added tax

A&Y Jenkins Ltd
Notes to the Financial Statements
For the year ended 31 March 2010

1 Accounting policies (continued)

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments

Going concern

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate

2 Operating profit

	2010 £	2009 £
Operating profit is stated after charging		
Depreciation of tangible fixed assets		
Owned assets	696	930
Operating lease charges - equipment hire	-	59

A&Y Jenkins Ltd
Notes to the Financial Statements
For the year ended 31 March 2010

3 Directors' emoluments

	2010	2009
	£	£
Directors' remuneration	11,430	10,146
	<u>11,430</u>	<u>10,146</u>

4 Tax on profit on ordinary activities

	2010	2009
	£	£
UK corporation tax at 21% (2009 - 21%)	1,579	4,445
	<u>1,579</u>	<u>4,445</u>

Tax reconciliation

Profit per profit and loss account	<u>7,303</u>	<u>20,662</u>
Tax at above rates	1,534	4,339
Effect of income not chargeable for tax purposes	(16)	-
Effect of expenditure not allowable for tax purposes	-	18
Effect of depreciation in excess of capital allowances	61	88
Current tax charge as per the profit and loss account	<u>1,579</u>	<u>4,445</u>

The above small company rates have been used as the directors consider that these are the rates applicable to the company, taking into account its level of profit

5 Dividends - equity

	2010	2009
	£	£
Dividends paid - £4,000 (2009 - £4,000) per share	<u>8,000</u>	<u>8,000</u>

A&Y Jenkins Ltd
Notes to the Financial Statements
For the year ended 31 March 2010

6 Tangible fixed assets

	Total	Plant and Machinery etc	Motor Vehicles
	£	£	£
Cost			
As at 1 April 2009	8,985	3,535	5,450
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2010	<u>8,985</u>	<u>3,535</u>	<u>5,450</u>
Depreciation			
As at 1 April 2009	6,204	2,740	3,464
Charge for the year	696	199	497
Disposals	-	-	-
As at 31 March 2010	<u>6,900</u>	<u>2,939</u>	<u>3,961</u>
Net book value			
As at 31 March 2010	<u>2,085</u>	<u>596</u>	<u>1,489</u>
As at 31 March 2009	<u>2,781</u>	<u>795</u>	<u>1,986</u>

7 Stocks

	2010	2009
	£	£
Raw materials and consumables	390	339
	<u>390</u>	<u>339</u>

A&Y Jenkins Ltd
Notes to the Financial Statements
For the year ended 31 March 2010

8 Debtors

	2010	2009
	£	£
Due within one year		
Trade debtors	1,029	1,393
Other debtors	538	669
	<u>1,567</u>	<u>2,062</u>

9 Creditors - amounts falling due within one year

	2010	2009
	£	£
Trade creditors	1,294	1,439
Corporation tax	1,579	4,445
Other taxation and social security	862	3,099
Directors' loans	1,527	661
Other creditors	1,312	2,051
	<u>6,574</u>	<u>11,695</u>

10 Called up share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

A&Y Jenkins Ltd
Notes to the Financial Statements
For the year ended 31 March 2010

11 Shareholders' funds

Reconciliation of movement in shareholders' funds

	2010	2009
	£	£
Profit for the financial year after taxation	5,724	16,217
Dividends paid	(8,000)	(8,000)
Net (subtractions from)/additions to shareholders' funds	<u>(2,276)</u>	<u>8,217</u>
Opening shareholders' funds at 1 April	5,956	(2,261)
Closing shareholders' funds at 31 March	<u><u>3,680</u></u>	<u><u>5,956</u></u>

12 Related party transactions

Controlling party

During the two years ended 31 March 2010, the directors jointly controlled the company by virtue of a joint controlling interest of 100% of the issued ordinary share capital