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Aalto Construction Limited

Company Information

31st March 2010

Director	D R Harris
Secretary	K V Harris
Registered Office	Whetcombe Whey Ropers Lane Wroughton Somerset BS40 5NH
Registered Number	4713001
Reporting Accountants	R G Holder & Co Chartered Accountants Whetcombe Whey Ropers Lane Wroughton Somerset BS40 5NH
Bankers	HSBC 168 High street Guildford Surrey GU1 3YU

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Report of the Director

The director presents his report and the unaudited accounts of the company for the year ended the 31st March 2010

Principal Activity

The principal activity of the company is that of specialist building contractors

Director

The director who served during the year was as follows

D R Harris

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006.

The Report of the Director was approved by the Board on the 11th October 2010 and signed on its behalf by :



K V Harris

Secretary

Statement of Directors' Responsibilities

Company law requires the director to prepare financial statements for each financial year

Under that law the director has elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 year In preparing these 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 accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006 He is 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.

Accountants' Report on the Unaudited Accounts

To the Director of

Aalto Construction Limited

In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations that you have given us.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of your instructions. Our work has been undertaken so that we might compile the unaudited accounts that we have been instructed to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged, on the Balance Sheet for the year ended the 31st March 2010, your responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its loss for the financial year. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not carried out an audit or any other review of the unaudited accounts. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations given to us and, consequently, we do not express any opinion on these unaudited accounts.



R G Holder & Co
Chartered Accountants

11th October 2010

Whetcombe Whey
Ropers Lane
Wrighton
Somerset BS40 5NH

**Profit and Loss Account for the
Year to the 31st March 2010**

2009

£			£
352026	Turnover	note 2	215292
-261162	Cost of sales		-171983
-----			-----
90864	Gross profit		43309
-28985	Administration expenses		-20554
-----			-----
61879	Operating profit on ordinary activities before interest	note 3	22755
1348	Interest receivable	note 4	14
-50	Interest payable	note 5	-54
-----			-----
63177	Profit on ordinary activities before taxation		22715
-12856	Tax on profit on ordinary activities	note 6	-4927
-----			-----
50321	Profit for the financial year		17788
-40000	Dividends	note 7	-42000
-----			-----
10321	Retained – loss \ profit for the year		-24212
14060	Retained profit brought forward		24381
-----			-----
24381	Retained profit carried forward		169
=====			=====

The company has no recognised gains or losses other than the profit for the two years ended the 31st March 2010. All of the companies activities in the above period derived wholly from continuing operations.

Balance Sheet as at

31st March 2010

2009

£	£		£	£
	2195	Tangible Fixed Assets	note 9	1519
		Current Assets		
40936		Cash at bank and in hand		10254
6393		Debtors	note 10	4224
-----				-----
47329				14478
-----				-----
		Current Liabilities		
		Creditors falling due		
		within one year	note 11	15728
25043				-----

		Net Current Liabilities		
	22286	less Current Assets		-1250
	-----			-----
	24481	Net Assets		269
	=====			=====
		Represented By :		
	100	Share Capital	note 12	100
	24381	Profit and Loss Account	note 13	169
	-----			-----
	24481	Shareholders Funds		269
	=====			=====

For the financial year ended the 31st March 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities :

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 ,
- The director acknowledge's his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

continued

Balance Sheet as at

31st March 2010 – continued

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the April 2008 Financial Reporting Standard for Smaller Entities.

The accounts were approved by the Board on the 11th October 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'DRH' with a stylized flourish.

D R Harris
Director

Notes to the accounts

Year to the 31st March 2010

Note 1 Accounting policies

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts

- a) **Basis of preparation** The accounts have been prepared in accordance with applicable accounting standards under the historical cost accounting rules and in accordance with the April 2008 Financial Reporting Standard for Smaller Entities
- b) **Turnover** Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties
- c) **Depreciation** Depreciation is provided in equal amounts each year in order to write off the cost of fixed assets over their anticipated useful lives The rates used are

Motor vehicle	Over four years on a 25% straight line basis
Plant and machinery	Over four years on a 25% straight line basis
- d) **Taxation.** The charge for taxation is based on the trading profit for the year and takes into account deferred taxation. Full provision is made for deferred tax liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for corporate tax purposes No account is taken for deferred tax assets where they arise
- e) **Asset finance agreements** Assets held under asset finance contracts are capitalised and depreciated over their useful lives. The corresponding obligation is treated in the balance sheet as a liability The interest element of the contract is charged to the profit and loss account over the period of the contract as a constant proportion of the outstanding balance of capital repayments

Note 2 Turnover. There were no sales to non UK markets

		2009 £	2010 £
Note 3	Operating profit Operating profit is arrived at after charging .		
	Depreciation – owned assets	507	676
	Hire of plant	6565	13419
		=====	=====
Note 4	Interest receivable		
	Bank interest	1348	14
		=====	=====

Aalto Construction Limited -- notes continued

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			2009	2010
Note 5	Interest payable.		£	£
	Bank and H P interest		50	54
			=====	=====
Note 6	Tax on profit on ordinary activities			
	Taxation charge for the year at the small companies rate		12856	4927
			=====	=====
Note 7	Dividends.			
	Dividends of £420 per ordinary share (2009 – £400) were paid in the year		40000	42000
			=====	=====
Note 8	Directors.			
	The aggregate remuneration of directors, excluding pension contributions, was :		9000	9000
			=====	=====
Note 9	Tangible Fixed Assets	Motor	Plant and	Total
	Cost	vehicles	machinery	
		£		£
	Brought down	11700	2702	14402
	Additions			0
		-----	-----	-----
	Brought down	11700	2702	14402
		-----	-----	-----
	Depreciation			
	Brought down	11700	507	12207
	Charge for year		676	676
		-----	-----	-----
		11700	1183	12883
		-----	-----	-----
	Balance – 31 3 2010	0	1519	1519
		=====	=====	=====
	Balance – 31 3 2009	0	2195	2195
		=====	=====	=====
Note 10	Debtors		2009	2010
			£	£
	Trade debtors		2305	1872
	Other debtors and prepayments		4088	2352
			-----	-----
			6393	4224
			=====	=====

Aalto Construction Limited – notes continued

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		2009 £	2010 £
Note 11	Creditors falling due within one year		
	Trade creditors	780	2432
	Other taxation and social security	8357	6064
	Corporation tax	12856	4927
	Accruals and sundry creditors	3050	2305
		-----	-----
		25043	15728
		=====	=====
Note 12	Called up share capital.		
	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	100	100
		=====	=====
Note 13	Reconciliation of shareholders funds		
	Profit for the financial year after tax	50321	17788
	Dividends paid in the year	-40000	-42000
		-----	-----
	Net movement for the year	10321	-24212
	Profit and loss account brought down	14060	24381
		-----	-----
	Profit and loss account carried down	24381	169
		=====	=====
Note 14	Controlling party		
	The controlling party of the company is D R Harris by virtue of his immediate family's shareholding.		