



COMPANY REGISTRATION NUMBER 4749618

JOHN GREENHALGH LIMITED
FINANCIAL STATEMENTS
30 JUNE 2007



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JOHN GREENHALGH LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

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The following pages do not form part of the financial statements

Detailed profit and loss account

Notes to the detailed profit and loss account

JOHN GREENHALGH LIMITED**THE DIRECTOR'S REPORT****YEAR ENDED 30 JUNE 2007**

The Director has pleasure in presenting his report and the unaudited financial statements of the Company for the year ended 30 June 2007

PRINCIPAL ACTIVITIES

The principal activity of the Company during the year was the provision of piano tuning and repair services

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £18,839 Particulars of dividends paid are detailed in note 4 to the financial statements

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The Director who served the Company during the year together with his beneficial interests in the shares of the Company were as follows

	Ordinary Shares of £1 each	
	At 30 June 2007	At 1 July 2006
Mr J Greenhalgh	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
Holland House
1-5 Oakfield Road
Sale
Cheshire
M33 6TT

Signed by order of the Director

J Greenhalgh 16.10.07

Mrs J GREENHALGH
Company Secretary

Approved by the Director on (date) -

JOHN GREENHALGH LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2007

	Note	2007 £	2006 £
TURNOVER		42,394	38,454
Cost of sales		<u>1,388</u>	<u>2,779</u>
GROSS PROFIT		41,006	35,675
Administrative expenses		17,653	17,257
Other operating income		<u>—</u>	<u>(250)</u>
OPERATING PROFIT	2	23,353	18,668
Interest receivable		<u>71</u>	<u>—</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23,424	18,668
Tax on profit on ordinary activities	3	4,585	3,252
PROFIT FOR THE FINANCIAL YEAR		<u>18,839</u>	<u>15,416</u>

The notes on pages 4 to 7 form part of these financial statements.

JOHN GREENHALGH LIMITED

BALANCE SHEET

30 JUNE 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	5		3,295		3,151
CURRENT ASSETS					
Stocks		180		980	
Debtors	6	2,439		3,600	
Cash at bank		4,136		5,203	
		<u>6,755</u>		<u>9,783</u>	
CREDITORS: Amounts falling due within one year	7	<u>8,346</u>		<u>10,069</u>	
NET CURRENT LIABILITIES			(1,591)		(286)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,704</u>		<u>2,865</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		1		1
Profit and loss account	10		1,703		2,864
SHAREHOLDERS' FUNDS			<u>1,704</u>		<u>2,865</u>

The Director is satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The Director acknowledges his responsibility for

- (i) ensuring that the Company keeps proper accounting records which comply with section 221 of the Act, and
- (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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and signed by the Director on (date) - 16 10 07


Signature of
MR J GREENHALGH

The notes on pages 4 to 7 form part of these financial statements.

JOHN GREENHALGH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, which in all cases is 10%, over the useful economic life of that asset as follows

Plant and Machinery	-	25% reducing balance method
Fixtures and Fittings	-	25% reducing balance method
Computer equipment	-	Straight line method over three years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

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

JOHN GREENHALGH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

2. OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Director's emoluments	5,000	4,576
Depreciation of owned fixed assets	1,534	1,476

3. TAXATION ON ORDINARY ACTIVITIES

	2007	2006
	£	£
Current tax		
In respect of the year		
UK Corporation tax based on the results for the year at 19% and 20% (2006 - 19%)	4,585	3,289
Total current tax	4,585	3,289
Deferred tax		
Origination and reversal of timing differences	-	(37)
Tax on profit on ordinary activities	4,585	3,252

4. DIVIDENDS**Equity dividends**

	2007	2006
	£	£
Paid during the year		
Equity dividends on ordinary shares	20,000	14,500

JOHN GREENHALGH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

5. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Computer equipment £	Total £
COST				
At 1 July 2006	4,236	794	1,876	6,906
Additions	—	—	1,678	1,678
At 30 June 2007	<u>4,236</u>	<u>794</u>	<u>3,554</u>	<u>8,584</u>
DEPRECIATION				
At 1 July 2006	1,862	389	1,504	3,755
Charge for the year	593	102	839	1,534
At 30 June 2007	<u>2,455</u>	<u>491</u>	<u>2,343</u>	<u>5,289</u>
NET BOOK VALUE				
At 30 June 2007	<u>1,781</u>	<u>303</u>	<u>1,211</u>	<u>3,295</u>
At 30 June 2006	<u>2,374</u>	<u>405</u>	<u>372</u>	<u>3,151</u>

6. DEBTORS

	2007 £	2006 £
Trade debtors	<u>2,439</u>	<u>3,600</u>

7. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Other creditors including taxation		
Corporation tax	4,534	4,460
Directors current accounts	3,223	4,271
Accruals and deferred income	<u>589</u>	<u>1,338</u>
	<u>7,434</u>	10,069
	<u>8,346</u>	<u>10,069</u>

8. RELATED PARTY TRANSACTIONS

The Company was under the control of Mr Greenhalgh throughout the current and previous year. Mr Greenhalgh is the Managing Director and sole shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

JOHN GREENHALGH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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9. SHARE CAPITAL**Authorised share capital:**

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
	1	1	1
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>

10. PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
Balance brought forward	2,864	1,948
Profit for the financial year	18,839	15,416
Equity dividends paid	(20,000)	(14,500)
Balance carried forward	<u>1,703</u>	<u>2,864</u>