

COMPANY REGISTRATION NUMBER 4749618

JOHN GREENHALGH LIMITED
FINANCIAL STATEMENTS
30 JUNE 2008

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JOHN GREENHALGH LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2008

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JOHN GREENHALGH LIMITED**THE DIRECTOR'S REPORT****YEAR ENDED 30 JUNE 2008**

The Director has pleasure in presenting his report and the unaudited financial statements of the Company for the year ended 30 June 2008

PRINCIPAL ACTIVITIES

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

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 was as follows

	Ordinary Shares of £1 each	
	At 30 June 2008	At 1 July 2007
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
4 Fortuna Grove
West Point
Levenshulme
Manchester
M19 2DN

Signed by order of the Director



Mrs J GREENHALGH
Company Secretary

Approved by the Director on (date) - 06 . 11 2008

JOHN GREENHALGH LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 JUNE 2008**

	Note	2008 £	2007 £
TURNOVER		44,712	42,394
Cost of sales		<u>384</u>	<u>1,388</u>
GROSS PROFIT		44,328	41,006
Administrative expenses		16,201	17,653
Other operating income		(400)	—
OPERATING PROFIT	2	28,527	23,353
Interest receivable		<u>79</u>	<u>71</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		28,606	23,424
Tax on profit on ordinary activities	3	5,853	4,585
PROFIT FOR THE FINANCIAL YEAR		<u>22,753</u>	<u>18,839</u>

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

JOHN GREENHALGH LIMITED

BALANCE SHEET

30 JUNE 2008

	Note	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	5		1,795		3,295
CURRENT ASSETS					
Stocks		150		180	
Debtors	6	7,422		2,439	
Cash at bank		4,207		4,136	
		<u>11,779</u>		<u>6,755</u>	
CREDITORS: Amounts falling due within one year	7	<u>11,117</u>		<u>8,346</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>662</u>		<u>(1,591)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,457</u>		<u>1,704</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		1		1
Profit and loss account	10		2,456		1,703
SHAREHOLDERS' FUNDS			<u>2,457</u>		<u>1,704</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 2007)

These financial statements were approved and signed by the Director and authorised for issue on (date) - 6 // 2008

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 2008

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 2007)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities

JOHN GREENHALGH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2008

2. OPERATING PROFIT

Operating profit is stated after charging

	2008	2007
	£	£
Director's emoluments	5,000	5,000
Depreciation of owned fixed assets	1,500	1,534

3. TAXATION ON ORDINARY ACTIVITIES**Analysis of charge in the year**

	2008	2007
	£	£
Current tax		
UK Corporation tax based on the results for the year at 21% (2007 - 20%)	5,853	4,585
Total current tax	<u>5,853</u>	<u>4,585</u>

4. DIVIDENDS**Equity dividends**

	2008	2007
	£	£
Paid during the year		
Dividends on equity shares	<u>22,000</u>	<u>20,000</u>

JOHN GREENHALGH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2008

5. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Equipment £	Total £
COST				
At 1 July 2007 and 30 June 2008	<u>4,236</u>	<u>794</u>	<u>3,554</u>	<u>8,584</u>
DEPRECIATION				
At 1 July 2007	2,455	491	2,343	5,289
Charge for the year	<u>600</u>	<u>100</u>	<u>800</u>	<u>1,500</u>
At 30 June 2008	<u>3,055</u>	<u>591</u>	<u>3,143</u>	<u>6,789</u>
NET BOOK VALUE				
At 30 June 2008	<u>1,181</u>	<u>203</u>	<u>411</u>	<u>1,795</u>
At 30 June 2007	<u>1,781</u>	<u>303</u>	<u>1,211</u>	<u>3,295</u>

6. DEBTORS

	2008 £	2007 £
Trade debtors	<u>7,422</u>	<u>2,439</u>

7. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Other creditors including taxation		
Corporation tax	5,855	4,534
Directors current accounts	4,658	3,223
Accruals and deferred income	<u>604</u>	<u>589</u>
	<u>11,117</u>	<u>8,346</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 FRSS.

JOHN GREENHALGH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2008

9. SHARE CAPITAL**Authorised share capital:**

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
	1	1	1
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>

10. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	1,703	2,864
Profit for the financial year	22,753	18,839
Equity dividends	(22,000)	(20,000)
Balance carried forward	<u>2,456</u>	<u>1,703</u>

JOHN GREENHALGH LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 30 JUNE 2008

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