

Registered no. 4759470

**A & S LEES LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2008**

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COMPANIES HOUSE

**ROWLAND HALL  
GROVEDELL HOUSE  
15 KNIGHTSWICK ROAD  
CANVEY ISLAND, ESSEX  
SS8 9PA**

## **A & S LEES LIMITED**

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**A & S LEES LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008**

**OFFICERS AND PROFESSIONAL ADVISERS**

<b>DIRECTORS:</b>	Simon Lees Anthony David Lees
<b>SECRETARY:</b>	Anthony David Lees
<b>REGISTERED OFFICE:</b>	20 Frithwood Close Billericay Essex CM12 9PL
<b>REGISTERED NUMBER:</b>	4759470
<b>ACCOUNTANTS:</b>	Rowland Hall Grovedell House 15 Knightswick Road Canvey Island, Essex SS8 9PA

## A & S LEES LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2008

The directors present their report and the financial statements of the company for the year ended 31 May 2008. The company was incorporated on 9 May 2003 and commenced to trade on 1 June 2003.

#### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 period. In preparing those financial statements, the directors are 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

#### Principal Activity

The principal activity of the company throughout the year was that of electricians.

#### Directors

The present directors are as shown on page 1. All served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.


#### Directors' Interests

The interests of the directors in the shares of the company at the beginning and end of the year, were as follows:

	31 May 2008	1 June 2007
Simon Lees Ordinary shares	40	40
Anthony David Lees Ordinary shares	60	60

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



ANTHONY DAVID LEES - SECRETARY

Date: 29/1/09

**A & S LEES LIMITED**


**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF A & S LEES LIMITED**

You consider that the company is exempt from an audit for the year ended 31 May 2008.

You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and its profit for the financial year.

In accordance with your instructions we have prepared financial statements on pages 4 to 10 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



**Rowland Hall**  
Chartered Certified Accountants

Date: 29/1/09

Grovedell House  
15 Knightswick Road  
Canvey Island, Essex  
SS8 9PA

**A & S LEES LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2008**

	Note	2008	2007 £
<b>TURNOVER</b>	2	69878	62855
Cost of sales		45462	34828
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		24416	28027
Net operating expenses	3	20736	20714
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>	4	3680	7313
Interest payable and similar		(901)	(965)
Interest Recoverable		150	250
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2929	6598
Tax on profit on ordinary activities	5	1515	2104
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		1414	4494
Dividends	6	-	5400
		<hr/>	<hr/>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		1414	
<b>RETAINED PROFIT BOUGHT FORWARD</b>		525	1431
		<hr/>	<hr/>
<b>RETAINED PROFIT CARRIED FORWARD</b>		£1939	£525
		<hr/>	<hr/>

The annexed notes form part of these financial statements.

# A & S LEES LIMITED

## BALANCE SHEET AT 31 MAY 2008

	Note	2008	2007
<b>FIXED ASSETS</b>			
Intangible assets	7	3000	9000
Tangible assets	8	4027	5403
		<u>7027</u>	<u>14403</u>
<b>CURRENT ASSETS</b>			
Debtors	9	14548	2309
Cash at Bank		-	-
		<u>14548</u>	<u>2309</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	19536	16087
		<u>(4988)</u>	<u>(13778)</u>
<b>NET CURRENT LIABILITIES</b>			
		<u>2039</u>	<u>625</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	-	-
		<u>£2039</u>	<u>£625</u>
<b>NET ASSETS</b>			
		<u>£2039</u>	<u>£625</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	100	100
Profit and loss account		1939	525
		<u>£2039</u>	<u>£625</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>£2039</u>	<u>£625</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

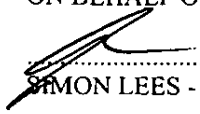
The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

The 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 (effective June 2005).

These financial statements were approved and signed by the board on 29/1/09

ON BEHALF OF THE BOARD

  
SIMON LEES - DIRECTOR

The annexed notes form part of these financial statements.

## **A & S LEES LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008**

#### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

##### **Basis of Preparation of Financial Statements**

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

The effects of events in relation to the year ended 31 May 2008 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 May 2008 and of the results for the year ended on that date.

##### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Motor vehicles	- 25% per annum on reducing balance
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##### **Goodwill**

Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

#### **2. TURNOVER**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

#### **3. NET OPERATING EXPENSES**

2008	2007
<u>£20736</u>	<u>£20714</u>



**A & S LEES LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008 (CONT)****4. OPERATING PROFIT**

Operating profit is stated after charging/(crediting):

	<b>2008</b>	<b>2007</b>
Directors' emoluments	£12,000	£12,000
Depreciation and amortisation of owned assets	-	-
Depreciation of assets held under finance lease and hire purchase	£1376	£1301
Amortisation of goodwill	£6,000	£6,000
	<u>          </u>	<u>          </u>

**5. TAXATION**

UK corporation tax on profits of the year	1515	2104
Overprovision in previous year	-	-
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	£1515	£2104
	<u>          </u>	<u>          </u>

**6. DIVIDENDS**

	<b>2008</b>	<b>2007</b>
On ordinary shares		
Interim dividends paid	£-	£5400
	<u>          </u>	<u>          </u>

**A & S LEES LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008 (CONT)****7. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
<b>Cost</b>	
At 1 June 2007	-
Additions	30000
Revaluations	-
Intra-group transfers	-
Disposals	-
	<hr/>
At 31 May 2008	30000
	<hr/>
<b>Amortisation</b>	
At 1 June 2007	21000
Charge for the year	6000
Revaluations	-
Intra-group transfers	-
Eliminated on disposals	-
	<hr/>
At 31 May 2008	27000
	<hr/>
<b>Net book value</b>	
At 31 May 2007	£9000
	<hr/>
At 31 May 2008	£3000
	<hr/>

Goodwill arose on the purchase of an unincorporated business on 1 June 2003 and is being amortised over 5 years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive economic benefit from the products acquired as part of that business.

**A & S LEES LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008 (CONT)**

**8. TANGIBLE FIXED ASSETS**

	<u><b>Motor Vehicles</b></u>	<u><b>Equipment</b></u>	<u><b>Total</b></u>
<b>Cost</b>			
As at 31 <sup>st</sup> May 2007	8495	926	9421
Additions	-	-	-
At 31 <sup>st</sup> May 2008	<u>8495</u>	<u>926</u>	<u>9421</u>
<b>Depreciation</b>			
As at 31 <sup>st</sup> May 2007	3483	535	4018
Charge for the year	1278	98	1376
As at 31 <sup>st</sup> May 2008	<u>4761</u>	<u>633</u>	<u>5394</u>
<b>Net book value</b>			
At 31 <sup>st</sup> May 2008	<u>£3734</u>	<u>£293</u>	<u>£4027</u>
As at 31 <sup>st</sup> May 2007	<u>£5012</u>	<u>£391</u>	<u>£5403</u>

**9. DEBTORS**

	<b>2008</b>	<b>2007</b>
Trade debtors	-	176
Sundry Debtors	<u>14548</u>	<u>2133</u>
	<u>£14548</u>	<u>£2309</u>

# **A & S LEES LIMITED**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008 (CONT)**

### **10. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR**

	<b>2008</b>	<b>2007</b>
Bank loans and overdrafts	7234	5123
Obligations under finance leases and hire purchase contracts	-	748
Trade creditors	5990	5710
Corporation tax payable	2119	2104
Social security and other taxes	3193	168
Directors' loan accounts	-	472
Other creditors	1000	1762
	<u>£19536</u>	<u>£16087</u>

### **11. CREDITORS - AMOUNTS DUE AFTER ONE YEAR**

	<b>2008</b>	<b>2007</b>
Obligations under finance leases and hire purchase contracts	£-	£-
	<u>£-</u>	<u>£-</u>

Obligations under finance leases and hire purchase contracts are secured.

### **12. SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
Authorised		
1,000 ordinary shares of £1 each	£1,000	£1,000
	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	£100	£100
	<u>£100</u>	<u>£100</u>

**A & S LEES LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008 (CONT)**

**13. TRANSACTIONS WITH DIRECTORS**

**Transactions with Directors**

The two directors Mr.A.D.Lees and Mr.S.Lees were owed £472 respectively by the company at 31 May 2007 but owed £13781 to the company at 31<sup>st</sup> May 2008.

**14. CONTROLLING PARTY**

The company is controlled by a director ,Anthony David Lees, by virtue of his shareholding as described in the directors' report.