

A & Y STONE PLANT LIMITED

COMPANY REGISTRATION NUMBER 4776100

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2006

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R D OWEN & CO
Chartered Accountants
18A Queen Square
BATH
BA1 2HR

A & Y STONE PLANT LIMITED

THE DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH JUNE 2006

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30th June 2006

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company's principal activity is that of excavating and plant hire operators and general building

The results for the period are set out in the profit and loss account on page 3

The directors consider the profit achieved on ordinary activities before taxation and dividends to be £52,072 (2005 - £157,189)

The directors consider the state of the company's affairs to be satisfactory

The directors do not recommend a final dividend for the period

FUTURE DEVELOPMENTS

The company has no plans for significantly extending its existing business activities in the immediate future

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares at £1 each	
	At	At
	30th June 2006	30th June 2005
Mr A G Stone	20	20
Mrs Y J Stone	20	20
Mr M P Stone	30	30
Mr D J Stone	30	30

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company at the end of the period and of the profit or loss for the period then ended

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 5, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the 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. The directors 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

A & Y STONE PLANT LIMITED

THE DIRECTORS' REPORT (continued)

30TH JUNE 2006

AUDITORS

The company has decided not to appoint Auditors

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
23 Chapel Hill
Backwell
Bristol
BS48 3PR

Signed by order of the directors



MRS Y J STONE
Company Secretary

Approved by the directors on 21st April 2007

A & Y STONE PLANT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2006

		<u>2006</u>	<u>2005</u>
TURNOVER	Note	189,126	295,138
Cost of sales		<u>(57,770)</u>	<u>(73,296)</u>
GROSS PROFIT		131,356	221,842
Administrative expenses		<u>(81,583)</u>	<u>(66,275)</u>
OPERATING PROFIT	2	49,773	155,567
Interest receivable		<u>2,299</u>	<u>1,622</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		52,072	157,189
Tax on profit on ordinary activities	3	<u>(9,517)</u>	<u>(32,673)</u>
		42,555	124,516
Dividends Paid		(56,664)	(60,000)
RETAINED PROFIT FOR THE FINANCIAL PERIOD		<u><u>£ (14,109)</u></u>	<u><u>£ 64,516</u></u>

All of the Company's operations are classed as continuing

The Company had no recognised gains or losses other than the profit for the year

These accounts have been prepared in accordance with the special provisions conferred by Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standards for Smaller Entities

The notes on pages 5 and 6 form part of these financial statements

A & Y STONE PLANT LIMITED

BALANCE SHEET AT 30TH JUNE 2006

	Note	<u>2006</u>	<u>2005</u>
FIXED ASSETS			
Tangible assets	4	75,927	73,805
Intangible - Goodwill		38,600	38,600
CURRENT ASSETS			
Cash in Hand		369	-
Debtors		26,912	36,729
Balance at Bank - Current Deposit	24,905		
	<u>50,967</u>	<u>75,872</u>	<u>91,678</u>
		103,153	128,407
CREDITORS: Amounts falling due within one year	5	<u>(129,331)</u>	<u>(138,354)</u>
NET CURRENT (LIABILITIES)		(26,178)	(9,947)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 88,349</u>	<u>£ 102,458</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account	7	88,249	102,358
SHAREHOLDERS' FUNDS		<u>£ 88,349</u>	<u>£ 102,458</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Sections 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the Company's share capital have not issued a notice under Section 249B(2) requiring an audit. 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 United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts 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 for the period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to the Accounts so far as applicable to the Company.

The Accounts were approved by the Board on the 21st April 2007 and signed on their behalf by


A G STONE


Y J STONE

The notes on pages 5 and 6 form part of these Accounts

A & Y STONE PLANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, on the going concern basis and in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

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, over the useful life of that asset as follows

Plant & Equipment	20% on a reducing balance basis
Motor Vehicles	25% on a reducing balance basis
Office Equipment	15% on a reducing balance basis

Deferred Taxation

Deferred taxation represents the effect of expenses (principally depreciation) being attributed for taxation purposes to periods different from those in which there were charged in the Accounts. Deferred taxation is not provided where, in the opinion of the Directors, there is a reasonable probability that such deferred taxation will not be payable for at least three years and there is no indication that the situation will change after that period. The effects of changes in the Directors' assessment of the likely crystallisation of deferred taxation liabilities, or changes in the rate of corporation tax are recorded at the time such changes arise.

2 OPERATING PROFIT

2006

2005

Operating profit is stated after charging

Depreciation of owned fixed assets	£ 21,628	£ 20,529
Directors Remuneration	<u>£ 21,860</u>	<u>£ 20,232</u>

3. TAXATION ON ORDINARY ACTIVITIES

Current tax

UK Corporation tax based on the results for the year at 19%

(2005 - 19%)

Adjustment in prior year

£ 9,538	£ 30,229
<u>£ (21)</u>	<u>£ 2,444</u>

A & Y STONE PLANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2006

4. TANGIBLE FIXED ASSETS

	Plant and Equipment	Motor Vehicles	Office Equipment	Total	<u>2005</u>
COST					
At 1st June 2005	70,562	39,552	850	110,964	
Additions	6,250	17,500	-	23,750	
At 30th June 2006	<u>£ 76,812</u>	<u>£ 57,052</u>	<u>£ 850</u>	<u>£ 134,714</u>	
DEPRECIATION					
Accumulated Depreciation	22,826	14,095	238	37,159	
Charge for the year	10,797	10,739	92	21,628	
At 30th June 2006	<u>£ 33,623</u>	<u>£ 24,834</u>	<u>£ 330</u>	<u>£ 58,787</u>	
NET BOOK VALUE					
At 30th June 2006	<u>£ 43,189</u>	<u>£ 32,218</u>	<u>£ 520</u>	<u>£ 75,927</u>	
At 31st May 2005	<u>£ 47,736</u>	<u>£ 25,457</u>	<u>£ 612</u>	<u>£ 73,805</u>	

5. CREDITORS: Amounts falling due within one year

Trade creditors	20,131	6,078
Corporation tax	9,538	30,229
Directors Loans & Current Accounts	99,662	102,047
	<u>£ 129,331</u>	<u>£ 138,354</u>

6. SHARE CAPITAL

Authorised share capital:

	<u>2006</u>	<u>2005</u>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid.		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. RESERVES

	Profit and loss account	Profit and loss account
Brought forward	102,358	37,842
(Loss) for the period	<u>(14,109)</u>	<u>64,516</u>
	<u>£ 88,249</u>	<u>£ 102,358</u>