

A AND J BONSTALL LIMITED

COMPANY NUMBER 4794970

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2010

MONDAY



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A & J BONSTALL LIMITED  
REPORT OF THE DIRECTORS

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The Directors submit their Annual Report and the Accounts of the Company for the financial year ended 30 June 2010.

1 ACTIVITIES OF THE COMPANY

The principal activities of the Company were Retail Sales of Fruit, Vegetables and Flowers

2 DIRECTORS

The Directors in office in the year and their beneficial interests in the Company's issued ordinary share capital were as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>2010</u>	<u>2009</u>
Mr A J Bonsall	1	1
Mrs J Bonsall	1	1

3. DIRECTORS RESPONSIBILITIES

Company Law requires the Directors to prepare accounts 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 year. In preparing those accounts, the Directors are required to:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent.

Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

Prepare the accounts 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 accounts comply with the Companies Act 2006. 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

4. DIVIDENDS

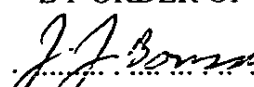
The Directors recommend that a Net Dividend of £15,000 per share be paid

5 POST BALANCE SHEET EVENTS

No significant events have occurred since the end of the year, which affect these Accounts

DATE 20.08 ... .. 2010

BY ORDER OF THE BOARD

 Secretary  
(Mrs J Bonsall)

BALANCE SHEET AS AT 30 JUNE 2010

		2010		2009	
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible Assets	(2)		7,812		10,142
CURRENT ASSETS					
Stock in Trade		1,620		1,987	
Debtors and Prepayments	(3)	9,091		8,613	
Cash at Bank and in Hand		<u>12,698</u>	23,409	<u>10,880</u>	21,480
			<u>31,221</u>		<u>31,622</u>
CREDITORS					
Corporation Tax		9,062		6,986	
Amounts Due Within One Year	(4)	11,685		17,790	
Amounts Due After One Year	(4)	<u>-</u>	(20,747)	<u>-</u>	(24,776)
TOTAL NET ASSETS LESS CURRENT LIABILITIES			<u>10,474</u>		<u>6,846</u>
CAPITAL AND RESERVES					
Called up Share Capital	(6)		2		2
Profit and Loss Account			10,472		6,844
			<u>10,474</u>		<u>6,846</u>

BALANCE SHEET (Continued)

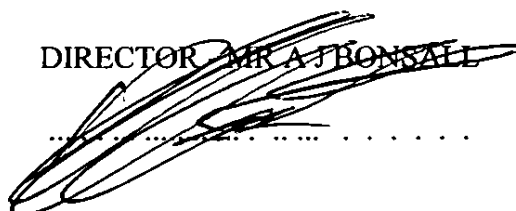
For the year ended 30 June 2010 the Company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006.

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts

These financial statements were approved by the Directors on 20.08 2010 and were signed by

DIRECTOR MR A J BONSALE

A handwritten signature in black ink, appearing to read 'A J BONSALE', is written over the printed name 'DIRECTOR MR A J BONSALE'. The signature is stylized and somewhat messy, with multiple overlapping strokes. Below the signature, there is a dotted line.

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2010

	2010		2009	
	£	£	£	£
Turnover		285,033		292,677
LESS COST OF TURNOVER				
Opening Stock	1,987		2,610	
Purchases	<u>170,232</u>		<u>173,388</u>	
	172,219		175,998	
Less Closing Stock	<u>1,620</u>	170,599	<u>1,987</u>	174,011
GROSS PROFIT		<u>114,434</u>		<u>118,666</u>
Interest received		-		13
		<u>114,434</u>		<u>118,679</u>
OVERHEAD EXPENSES				
Administration and Sales	38,141		32,698	
Establishment	30,563		30,896	
Financial	2,057		3,786	
Director Remuneration	15,600		15,600	
Depreciation	<u>2,330</u>	88,691	<u>3,057</u>	86,037
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>25,743</u>		<u>32,642</u>
Corporation Tax		( 9,062)		( 6,986)
Net Dividends		(30,000)		(24,000)
PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(13,319)</u>		<u>1,656</u>
Sale of Goodwill		16,947		-
NET PROFIT		<u>3,628</u>		<u>1,656</u>
Balance Brought Forward		6,844		5,188
Balance Carried Forward		<u>10,472</u>		<u>6,844</u>

NOTES TO THE ACCOUNTS1 ACCOUNTING POLICES

- a The accounts have been prepared under the Historical Cost Convention  
b Turnover represents the net amount of Invoices to customers less Credit Notes and excluding Value Added Tax.  
c Depreciation is provided on tangible assets as follows

Fixtures, Fittings and Equipment	15% on written down value
Motor Vehicles	25% on written down value

2 FIXED ASSETS

## TANGIBLE ASSETS

	Fixtures Fittings & Equipment	Motor Vehicles	Total
COST			
At 1 July 2009	3909	33055	36964
Additions	-	-	-
	<u>3909</u>	<u>33055</u>	<u>36964</u>
DEPRECIATION			
At 1 July 2009	1855	24967	26822
Charge for Year	308	2022	2330
	<u>2163</u>	<u>26989</u>	<u>29152</u>
NET BOOK VALUE			
As at 30 June 2010	<u>1746</u>	<u>6066</u>	<u>7812</u>
As at 30 June 2009	<u>2054</u>	<u>8088</u>	<u>10142</u>

NOTES TO THE ACCOUNTS (Continued)

## 3. DEBTORS AND PREPAYMENTS

Amounts Due Within One Year	30.6.2010	30 6.2009
Social Security and Other Taxes	989	-
Trade Debtors	-	-
Prepayments	<u>8,102</u>	<u>8,613</u>
	<u>9,091</u>	<u>8,613</u>

## 4. CREDITORS

Amounts Due Within One Year	30.6 2010	30 6.2009
Trade Creditors	2,464	3,465
Directors Loan Account	3,717	7,849
Social Security and Other Taxes	4,004	5,216
Accrued Expenses	1,500	1,260
Bank Loans	-	-
	<u>11,685</u>	<u>17,790</u>

## 5. CALLED UP SHARE CAPITAL

	Authorised £	Issued £
Ordinary Shares of £1 each	<u>1000</u>	<u>2</u>
At 1 July 2009	<u>1000</u>	<u>2</u>
At 30 June 2010	<u>1000</u>	<u>2</u>

NOTES TO THE ACCOUNTS (Continued)

7 STAFF

The average number of Staff employed by the Company during the year, including the Directors was 6.

8 DEFERRED TAXATION

No provision has been made in the accounts for Corporation Tax deferred due to timing differences as follows

	2010	2009
Capital Allowances in advance of Depreciation	<u>628</u>	<u>1,162</u>

9. DIVIDENDS

The Directors recommend that a Net Dividend of £15000 per share be paid.



SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR  
ENDED 30 JUNE 2010

	2010		2009	
	£	£	£	£
<b>ADMINISTRATION</b>				
Wages and Salaries	21,572		18,281	
National Insurance Costs	559		593	
Motor and Travelling Expenses	7,377		6,944	
Telephone Charges	1,539		1,074	
Postage and Stationery	64		215	
Advertisements and Promotional	144		415	
Repairs and Renewals	3,270		2,388	
Sundry Expenses	1,437		1,067	
Accountancy Charges	2,164		1,706	
Company Registration Fees	<u>15</u>	38,141	<u>15</u>	32,698
<b>ESTABLISHMENT</b>				
Light and Heat	1,505		1,494	
Rent and Rates	25,121		25,848	
Insurance	1,893		1,794	
Legal Fees	-		-	
Cleaning	<u>2,044</u>	30,563	<u>1,760</u>	30,896
<b>FINANCIAL</b>				
Bank Charges	2,057		2,080	
Loan Interest	<u>-</u>	2,057	<u>1,706</u>	3,786
<b>DIRECTORS REMUNERATION</b>				
Mr A J Bonsall	7,800		7,800	
Mrs J Bonsall	<u>7,800</u>	15,600	<u>7,800</u>	15,600
<b>DEPRECIATION</b>				
Fixtures, Fittings and Equipment	308		362	
Motor Vehicles	<u>2,022</u>	2,330	<u>2,695</u>	3,057
<b>FINANCE INCOME</b>				
Deposit Account Interest	<u>-</u>	-	<u>13</u>	13

This page does not form part of the Accounts.

A & J BONSTALL LIMITED

CORPORATION TAX COMPUTATION

Year Ended 30 June 2010

Trading Loss	(13319)	
Depreciation	2330	
Dividends	30000	
Corporation Tax	9062	
PAYE Incentive	( 75)	
	<u>27998</u>	
Less Capital Allowances	( 1796)	
	<u>26202</u>	
Gain on Sale of Goodwill (207 Cannock Road, Chads Moor, Cannock)	16947	
Taxable @ 21%	<u>43149</u>	= £ 9061.29

CAPITAL ALLOWANCES

	Pool	Van	Van
Brought Forward	1219	2005	5756
WDA @ 20%	244	401	1151
Carried Forward	<u>975</u>	<u>1604</u>	<u>4605</u>

CAPITAL GAIN ON SALE OF GOODWILL OF SHOP AT 207 CANNOCK ROAD,  
CHADSMOOR, CANNOCK

Sale Price		20,000
Less		
Agents Fees	1,963	
Legal Fees	<u>1,090</u>	3,053
Net Gain - To Profit and Loss Account		<u>16,947</u>