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REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2007
FOR
JOSEPH VENTILATION LTD

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JOSEPH VENTILATION LTD

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FOR THE YEAR ENDED 31 OCTOBER 2007

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JOSEPH VENTILATION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2007

DIRECTOR: R J Laws

SECRETARY: J L Cooper

REGISTERED OFFICE: 3 Blake Avenue
Barking
Essex
IG11 9RT

REGISTERED NUMBER: -1934460 (England and Wales)

ACCOUNTANTS: Riddington & Riddington Ltd
The Lodge
Darenth Hill
Darenth
Kent
DA2 7QR

JOSEPH VENTILATION LTD

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 OCTOBER 2007

The director presents his report with the financial statements of the company for the year ended 31 October 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of ventilation

DIRECTOR


R J Laws was the sole director during the year under review

His beneficial interest in the issued share capital of the company was as follows

	31 10 07	1.11 06
Ordinary 1 shares	1	1

This 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:


- Director

Date

14-2-08.

JOSEPH VENTILATION LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2007

		2007		2006	
	Notes	£	£	£	£
TURNOVER			578,805		360,587
Cost of sales			403,342		208,372
GROSS PROFIT			175,463		152,215
Distribution costs		3,541		4,117	
Administrative expenses		40,210		25,923	
			43,751		30,040
OPERATING PROFIT	2		131,712		122,175
Interest receivable and similar income			26		397
			131,738		122,572
Interest payable and similar charges			1,055		1,054
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			130,683		121,518
Tax on profit on ordinary activities	3		25,467		22,067
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			105,216		99,451
Retained profit brought forward			72,946		9,495
			178,162		108,946
Dividends	4		(40,000)		(36,000)
RETAINED PROFIT CARRIED FORWARD			£138,162		£72,946

The notes form part of these financial statements

JOSEPH VENTILATION LTD

BALANCE SHEET
31 OCTOBER 2007

		<u>2007</u>		<u>2006</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		20,066		23,324
Investments	6		29,900		-
			<u>49,966</u>		<u>23,324</u>
CURRENT ASSETS:					
Debtors	7	129,127		64,533	
Cash at bank		<u>69,299</u>		<u>94,608</u>	
		198,426		159,141	
CREDITORS: Amounts falling due within one year	8	<u>110,229</u>		<u>109,518</u>	
NET CURRENT ASSETS:			<u>88,197</u>		<u>49,623</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£138,163</u>		<u>£72,947</u>
CAPITAL AND RESERVES:					
Called up share capital	9		1		1
Profit and loss account			<u>138,162</u>		<u>72,946</u>
SHAREHOLDERS' FUNDS:			<u>£138,163</u>		<u>£72,947</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 14 02-08 and were signed by


- Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2007

Accounting convention

Turnover

Tangible fixed assets

Plant and machinery etc	- 15% on reducing balance and at variable rates on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	2007	2006
	£	£
Depreciation - owned assets	<u>3,541</u>	<u>4,116</u>
Director's emoluments and other benefits etc	<u>5,000</u>	<u>4,800</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2007	2006
	£	£
Current tax		
UK corporation tax	25,467	22,067
	<u>25,467</u>	<u>22,067</u>
Tax on profit on ordinary activities	25,467	22,067

4 DIVIDENDS

	2007	2006
	£	£
Dividends	40,000	36,000

JOSEPH VENTILATION LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2007

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 November 2006	28,713
Additions	283
	<u>28,996</u>
At 31 October 2007	<u>28,996</u>
DEPRECIATION:	
At 1 November 2006	5,389
Charge for year	3,541
	<u>8,930</u>
At 31 October 2007	<u>8,930</u>
NET BOOK VALUE:	
At 31 October 2007	<u>20,066</u>
At 31 October 2006	<u>23,324</u>

6 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2007 £	2006 £
Investments	<u>29,900</u>	<u>-</u>

**7 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2007 £	2006 £
Trade debtors	<u>129,127</u>	<u>64,533</u>

**8 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2007 £	2006 £
Bank loans and overdrafts	10,572	-
Trade creditors	-	3,581
Directors current accounts	1,497	418
Hire purchase	16,879	20,614
Social security & other taxes	46,828	54,821
Taxation	34,453	30,084
	<u>110,229</u>	<u>109,518</u>

JOSEPH VENTILATION LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2007

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1	Ordinary	1	<u>1</u>	<u>1</u>