

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2009
FOR
JOSEPH VENTILATION LTD



JOSEPH VENTILATION LTD

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FOR THE YEAR ENDED 31 October 2009

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JOSEPH VENTILATION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 October 2009

DIRECTOR	R J Laws
SECRETARY	J L Cooper
REGISTERED OFFICE	3 Blake Avenue Barking Essex IG11 9RT
REGISTERED NUMBER:	4934460 (England and Wales)
ACCOUNTANTS	Riddingtons Ltd The Lodge Darenth Hill Darenth Kent DA2 7QR

JOSEPH VENTILATION LTD

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 October 2009

The director presents his report with the financial statements of the company for the year ended 31 October 2009

PRINCIPAL ACTIVITY

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

DIRECTOR

R J Laws held office during the whole of the period from 1 November 2008 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'R J Laws', is written over a horizontal line.

R J Laws - Director

Date

JOSEPH VENTILATION LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 October 2009

	Notes	2009 £	£	2008 £	£
TURNOVER			360,145		820,677
Cost of sales			333,827		548,641
GROSS PROFIT			26,318		272,036
Distribution costs		8,578		3,606	
Administrative expenses		56,899		56,468	
			65,477		60,074
			(39,159)		211,962
Other operating income			100		103
OPERATING (LOSS)/PROFIT	2		(39,059)		212,065
Interest receivable and similar income			1,187		3,792
			(37,872)		215,857
Interest payable and similar charges			1,055		1,055
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			(38,927)		214,802
Tax on (loss)/profit on ordinary activities	3		-		46,100
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			(38,927)		168,702

The notes form part of these financial statements

JOSEPH VENTILATION LTD

BALANCE SHEET
31 October 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	5		48,604		20,343
Investments	6		29,900		29,900
			<u>78,504</u>		<u>50,243</u>
CURRENT ASSETS					
Stocks		502		39,997	
Debtors	7	86,595		148,647	
Cash at bank		1		79,476	
		<u>87,098</u>		<u>268,120</u>	
CREDITORS					
Amounts falling due within one year	8	117,983		203,066	
NET CURRENT (LIABILITIES)/ASSETS			<u>(30,885)</u>		<u>65,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,619		115,297
CREDITORS					
Amounts falling due after more than one year	9		(5,602)		(8,353)
PROVISIONS FOR LIABILITIES	10		<u>(2,070)</u>		<u>(2,070)</u>
NET ASSETS			<u>39,947</u>		<u>104,874</u>
CAPITAL AND RESERVES					
Called up share capital	11		10		10
Profit and loss account	12		39,937		104,864
SHAREHOLDERS' FUNDS			<u>39,947</u>		<u>104,874</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

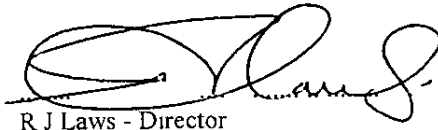
JOSEPH VENTILATION LTD

BALANCE SHEET - continued
31 October 2009

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on

and were signed by

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R J Laws - Director

The notes form part of these financial statements

JOSEPH VENTILATION LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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 (LOSS)/PROFIT

The operating loss (2008 - operating profit) is stated after charging

	2009	2008
	£	£
Depreciation - owned assets	8,578	3,606
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	5,400	5,200
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

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

	2009	2008
	£	£
Current tax		
UK corporation tax	-	44,030
Deferred tax	-	2,070
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	-	46,100
	<u> </u>	<u> </u>

4 DIVIDENDS

	2009	2008
	£	£
Ordinary shares of 1 each		
Final	26,000	202,000
	<u> </u>	<u> </u>

JOSEPH VENTILATION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 October 2009

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2008	32,879
Additions	36,839
	<hr/>
At 31 October 2009	69,718
	<hr/>
DEPRECIATION	
At 1 November 2008	12,536
Charge for year	8,578
	<hr/>
At 31 October 2009	21,114
	<hr/>
NET BOOK VALUE	
At 31 October 2009	48,604
	<hr/> <hr/>
At 31 October 2008	20,343
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6 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2009	2008
	£	£
Investments	29,900	29,900
	<hr/> <hr/>	<hr/> <hr/>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade debtors	86,595	148,647
	<hr/> <hr/>	<hr/> <hr/>

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Bank loans and overdrafts	22,205	-
Hire purchase contracts	3,771	4,790
Trade creditors	18,094	27,850
Taxation and social security	54,808	170,221
Other creditors	19,105	205
	<hr/> <hr/>	<hr/> <hr/>
	117,983	203,066

9 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009	2008
	£	£
Hire purchase contracts	5,602	8,353
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JOSEPH VENTILATION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 October 2009

10 PROVISIONS FOR LIABILITIES

	2009 £	2008 £
Deferred tax	<u>2,070</u>	<u>2,070</u>
		Deferred tax £
Balance at 1 November 2008		2,070
Accelerated Capital Allowances		<u> </u>
Balance at 31 October 2009		<u>2,070</u>

11 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
10	Ordinary	1	<u>10</u>	<u>10</u>

12 RESERVES

	Profit and loss account £
At 1 November 2008	104,864
Deficit for the year	(38,927)
Dividends	<u>(26,000)</u>
At 31 October 2009	<u>39,937</u>