

A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

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A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

COMPANY INFORMATION

Directors

A J Palmer
L J Palmer

Secretary

L J Palmer

Company number

5095991

Registered office

Cedar House
105 Carrow Road
Norwich
Norfolk
NR1 1HP

A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

CONTENTS

| | Page |
|--|--------------|
| Directors' report | 1 |
| Accountants' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5 - 6 |

A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2008**

The directors present their report and the financial statements for the year ended 31 March 2008.

Principal activities

The principal activity of the company during the period was that of being a partner in the trading partnership A J Palmer.

Directors

The directors who served during the year were:


A J Palmer
L J Palmer

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

This report was approved by the board on 6/1/09 and signed on its behalf.

A J Palmer
Director

A. J.
6/1/09



A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF A J PALMER BUILDING & MAINTENANCE SERVICES
LIMITED**

In accordance with the engagement letter dated 20 January 2006 and in order to assist you to fulfil your duties under the Companies Act 1985 we have compiled the financial statements of the company for the year ended 31 March 2008, which comprise the profit and loss account, the balance sheet and the related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



PKF (UK) LLP

Norwich, UK

6/1/09

A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

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

| | Note | 2008 £ | 2007 £ |
|--|-------------|----------------------|----------------------|
| Income from other fixed asset investments | | <u>98,332</u> | <u>48,701</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 98,332 | 48,701 |
| Tax on profit on ordinary activities | 3 | <u>(19,908)</u> | <u>(9,253)</u> |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | 7 | <u>78,424</u> | <u>39,448</u> |

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

A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

BALANCE SHEET AS AT 31 MARCH 2008

| | Note | £ | 2008 £ | £ | 2007 £ |
|---|------|----------|-----------|----------|-----------|
| FIXED ASSETS | | | | | |
| Fixed asset investments | 4 | | 79,659 | | 110,580 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 100 | | 100 | |
| CREDITORS: amounts falling due within one year | 5 | (19,908) | | (69,253) | |
| NET CURRENT LIABILITIES | | | (19,808) | | (69,153) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 59,851 | | 41,427 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss account | 7 | | 59,751 | | 41,327 |
| SHAREHOLDERS' FUNDS | | | 59,851 | | 41,427 |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements 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 January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

A. J. 

A J Palmer 6/1/09
Director



L J Palmer 6/1/09
Director

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

A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

1.1 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 January 2007).

1.2 Investment income

Investments held as fixed assets are shown at cost less provisions for their impairment.

2. OPERATING PROFIT

During the year, no director received any emoluments (2007 - £NIL).

3. TAXATION

| | 2008 £ | 2007 £ |
|--|---------------|--------------|
| UK corporation tax charge on profit for the year | <u>19,908</u> | <u>9,253</u> |

4. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|------------------|------------------------------|
| Cost | |
| At 1 April 2007 | 110,580 |
| Additions | 98,332 |
| Disposals | (129,253) |
| At 31 March 2008 | <u>79,659</u> |

The fixed asset investment represents the capital of the company employed in the partnership trading as A J Palmer.

5. CREDITORS: Amounts falling due within one year

| | 2008 £ | 2007 £ |
|-----------------|---------------|---------------|
| Corporation tax | 19,908 | 9,253 |
| Other creditors | - | 60,000 |
| | <u>19,908</u> | <u>69,253</u> |

A J PALMER BUILDING & MAINTENANCE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

6. SHARE CAPITAL

| | 2008 £ | 2007 £ |
|---|------------|------------|
| Authorised, allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

7. RESERVES

| | Profit and loss account £ |
|---------------------------|---------------------------------|
| At 1 April 2007 | 41,327 |
| Profit for the year | 78,424 |
| Dividends: Equity capital | <u>(60,000)</u> |
| At 31 March 2008 | <u>59,751</u> |

8. DIVIDENDS

| | 2008 £ | 2007 £ |
|----------------------------------|---------------|---------------|
| Dividends paid on equity capital | <u>60,000</u> | <u>60,000</u> |

9. RELATED PARTY TRANSACTIONS

Related Party: A J Palmer (partnership)

Relationship: Partner

Amount: Investment balance at 31 March 2008 **£79,659** (2007 - £110,580)

The company is a partner in a trading partnership. The shareholders are also partners in the partnership. The company's income arises from its share of the partnership profits and the investment account represents the company's share of these profits net of transactions paid on the company's behalf by the partnership.

| Related Party | Relationship | Nature of transaction | Amount |
|---------------|--------------|-----------------------|---------------------------------|
| A J Palmer | Director | Dividend paid | £30,000 (2007 - £30,000) |
| L J Palmer | Director | Dividend paid | £30,000 (2007 - £30,000) |