

Report of the Director and
Financial Statements for the year ended 30th April 2008
for
Permaroof South East (Plastics) Ltd



Permaroof South East (Plastics) Ltd

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for the year ended 30th April 2008**

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Permaroof South East (Plastics) Ltd

Company Information
for the year ended 30th April 2008

DIRECTOR:

Mr B A E Watson

SECRETARY:

P H Secretarial Serv

REGISTERED OFFICE:

150 Tankerton Rd
Tankerton
Whitstable
Kent
CT5 2AW

REGISTERED NUMBER:

5101786 (England and Wales)

ACCOUNTANTS:

P H Accountancy Ltd
150 Tankerton Road
Whitstable
Kent
CT5 2AW

Permaroof South East (Plastics) Ltd

**Report of the Director
for the year ended 30th April 2008**

The director presents his report with the financial statements of the company for the year ended 30th April 2008

PRINCIPAL ACTIVITY

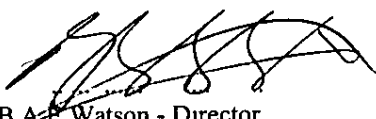
The principal activity of the company in the year under review was that of Retailing of Plastic Building Materials

DIRECTOR

Mr B A E Watson held office during the whole of the period from 1st May 2007 to the date of this report

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:


Mr B A E Watson - Director

Date 26/06/08

Permaroof South East (Plastics) Ltd

**Profit and Loss Account
for the year ended 30th April 2008**

	Notes	2008 £	2007 £
TURNOVER		129,200	106,985
Cost of sales		<u>103,706</u>	<u>86,728</u>
GROSS PROFIT		25,494	20,257
Administrative expenses		<u>19,939</u>	<u>20,269</u>
OPERATING PROFIT/(LOSS)	2	5,555	(12)
Interest payable and similar charges		<u>1,960</u>	<u>1,886</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		3,595	(1,898)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>3,595</u>	<u>(1,898)</u>

The notes form part of these financial statements

Permaroof South East (Plastics) Ltd

Balance Sheet
30th April 2008

		2008	2007
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	2,084	2,690
CURRENT ASSETS			
Stocks		57,975	44,975
Debtors	5	12,874	11,781
Cash in hand		123	192
		<u>70,972</u>	<u>56,948</u>
CREDITORS			
Amounts falling due within one year	6	69,522	59,699
NET CURRENT ASSETS/(LIABILITIES)		<u>1,450</u>	<u>(2,751)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,534</u></u>	<u><u>(61)</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	3,434	(161)
SHAREHOLDERS' FUNDS		<u><u>3,534</u></u>	<u><u>(61)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2008

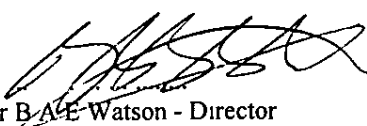
The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2008 in accordance with Section 249B(2) of the Companies Act 1985

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 2007)

The financial statements were approved by the director on 26/06/08 and were signed by


Mr B A E Watson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 30th April 2008

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 January 2007)

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 **OPERATING PROFIT/(LOSS)**

The operating profit (2007 - operating loss) is stated after charging

	2008	2007
	£	£
Depreciation - owned assets	606	791
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30th April 2008 nor for the year ended 30th April 2007

Notes to the Financial Statements - continued
for the year ended 30th April 2008

4 TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st May 2007 and 30th April 2008	4,100	1,007	5,107
DEPRECIATION			
At 1st May 2007	2,082	335	2,417
Charge for year	505	101	606
At 30th April 2008	2,587	436	3,023
NET BOOK VALUE			
At 30th April 2008	1,513	571	2,084
At 30th April 2007	2,018	672	2,690

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	11,475	10,363
Other debtors	1,399	1,418
	12,874	11,781

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loans and overdrafts	50,782	46,350
Trade creditors	20,115	13,525
Taxation and social security	(1,375)	(176)
	69,522	59,699

7 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
100	Ordinary	1	100	100

Permaroof South East (Plastics) Ltd

**Notes to the Financial Statements - continued
for the year ended 30th April 2008**

8 RESERVES

	Profit and loss account £
At 1st May 2007	(161)
Profit for the year	<u>3,595</u>
At 30th April 2008	<u><u>3,434</u></u>