

5214949

**ABEL PLASTERING LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**31 MAY 2007**

**Steven Beavers & Co**  
**Accountants**  
**44 Charlotte Street**  
**South Shields**  
**Tyne and Wear**  
**NE33 1PX**

THURSDAY



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07/08/2008

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COMPANIES HOUSE

ABEL PLASTERING LIMITED

COMPANY INFORMATION

DIRECTOR

Wayne Lascelles

SECRETARY

Jane Bulman

BUSINESS ADDRESS

30 Hiddleston Avenue  
Newcastle upon Tyne  
Tyne and Wear  
NE7 7NJ

REGISTERED OFFICE

37 Heaton Road  
Heaton  
Newcastle upon Tyne  
NE6 1SB

COMPANY REGISTRATION NUMBER 5214949

ACCOUNTANTS

STEVEN BEAVERS & CO  
44 Charlotte Street  
South Shields  
Tyne and Wear  
NE33 1PX

ABEL PLASTERING LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2007

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ABEL PLASTERING LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MAY 2007

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31 May 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of plastering contractor

DIRECTORS AND THEIR INTERESTS

The director during the period and their beneficial interests in the company's issued ordinary share capital were as follows


Ordinary Shares of £1 each

Wayne Lascelles

50

Advantage is taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

By Order of the Board



Director Wayne Lascelles

Date 6/8/2008

ABEL PLASTERING LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2007

	Notes	2007 £	2006 £
TURNOVER	2	997,962	491,372
Cost of Sales		<u>816,753</u>	<u>375,834</u>
GROSS PROFIT		181,209	115,538
Administrative Expenses		<u>123,326</u>	<u>88,630</u>
OPERATING PROFIT/(LOSS)	3	57,883	26,908
Dividend		<u>36,000</u>	<u>- -</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		21,883	26,908
Tax on Profit on Ordinary Activities		<u>11,355</u>	<u>5,143</u>
RETAINED PROFIT FOR THE FINANCIAL PERIOD		£ <u>10,528</u>	£ <u>21,765</u>

The company has no recognised gains or losses other than those included in the profit for the year

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated, and their historical cost equivalents

All of the company's operations are classed as continuing

The notes on pages 5 to 7 form part of these financial statements

ABEL PLASTERING LIMITEDBALANCE SHEET AS AT 31 MAY 2007

	<u>Note</u>	<u>2007</u> £	<u>2006</u> £
<u>FIXED ASSETS</u>	7	14,670	15,000
<u>CURRENT ASSETS</u>			
Stock and Work in Progress		8,947	8,332
Debtors		109,651	76,567
Cash at Bank		<u>- -</u>	<u>2,253</u>
		<u>118,598</u>	<u>87,152</u>
<u>CURRENT LIABILITIES</u>			
Creditors	4	<u>90,904</u>	<u>70,316</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>27,694</u>	<u>16,836</u>
		<u>£ 42,364</u>	<u>£ 31,836</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	6	100	100
Profit and Loss Account	8	<u>42,264</u>	<u>31,736</u>
		<u>£ 42,364</u>	<u>£ 31,836</u>

For the year ended 31 May 2007 the company was entitled to exemption from the requirements to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under section 249B (2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibilities for

- i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

Balance Sheet continues on Page 4

ABEL PLASTERING LIMITED

BALANCE SHEET AS AT 31 MAY 2007 (continued)

- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the company

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985

In the directors' opinion the company is entitled to those exemptions as a small company

ON BEHALF OF THE BOARD



Director Wayne Lascelles

Date 6/8/2008

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

ABEL PLASTERING LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 20071 ACCOUNTING POLICIESa) Basis of Accounting

The financial statements have been prepared under the historical cost convention

b) Tangible Fixed Assets

Tangible fixed assets have been included at cost less depreciation Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and Equipment	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

c) Cash Flow Statement

The company has taken advantage of the exemption in Finance Reporting Standard from producing a cash flow statement on grounds that it is a small company

2 TURNOVER

Turnover represents the amounts invoiced during the year, excluding value added tax

3 OPERATING PROFIT

	<u>2007</u>	<u>2006</u>
Operating profit is stated after Charging		
Directors Remuneration	£ <u>5,200</u>	£ <u>35,000</u>

4 CREDITORS

Amounts falling due within one year

Trade Creditors	54,627	48,077
Other Creditors	13,459	5,447
Corporation Tax	16,499	5,143
Directors Current Account	6,320	10,753

Amounts falling due after more than one year

Hire Purchase Loan Agreements	<u>- -</u>	<u>896</u>
	£ <u>90,904</u>	£ <u>70,316</u>



ABEL PLASTERING LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2007 (Continued)

5	<u>DEBTORS</u>	<u>2007</u> £	<u>2006</u> £
	Trade Debtors	109,140	45,592
	Other Debtors	<u>511</u>	<u>30,975</u>
		<u>109,651</u>	<u>76,567</u>
6	<u>CALLED UP SHARE CAPITAL</u>	<u>2007</u> £	<u>2006</u> £
	Authorised 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, Issued and Fully Paid 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
7	<u>TANGIBLE FIXED ASSETS</u>		
		<u>Plant and Equipment</u> £	<u>Motor Vehicles</u> £
			<u>Total</u> £
	<u>COST/VALUATION</u>		
	At 1 June 2006	12,219	9,243
	Additions less Sales	<u>2,578</u>	<u>- -</u>
		<u>14,797</u>	<u>9,243</u>
	<u>DEPRECIATION</u>		
	At 1 June 2006	3,519	2,943
	Adjustments on Disposal		
	Charge for Year	<u>1,648</u>	<u>1,170</u>
		<u>5,167</u>	<u>4,113</u>
	<u>NET BOOK VALUE</u>		
	At 31 May 2007	<u>9,630</u>	<u>5,130</u>
	At 31 May 2006	<u>8,700</u>	<u>6,300</u>
8	<u>PROFIT AND LOSS ACCOUNT</u>		
	At 1 June 2006	31,736	
	Retained Profit/(Loss) for Year	<u>10,528</u>	
	At 31 May 2007	<u>42,264</u>	