

CORMACK & FRANKLIN TREE CARE LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 OCTOBER 2007

MENZIES
Chartered Accountants
1st Floor, Midas House
62 Goldsworth Road
Woking
GU21 6LQ

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COMPANIES HOUSE

CORMACK & FRANKLIN TREE CARE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

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CORMACK & FRANKLIN TREE CARE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE DIRECTOR	A D B Cormack
COMPANY SECRETARY	A J Cormack
REGISTERED OFFICE	24 Birch Lane Woking Surrey GU24 9QD
ACCOUNTANTS	Menzies Chartered Accountants 1st Floor, Midas House 62 Goldsworth Road Woking GU21 6LQ
BANKERS	Lloyds TSB Bank Plc 32 Commercial Way Woking Surrey GU21 1ER

CORMACK & FRANKLIN TREE CARE LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 OCTOBER 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 October 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of tree care and arboricultural services

DIRECTOR

The director who served the company during the year was as follows

A D B Cormack

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
24 Birch Lane
Woking
Surrey
GU24 9QD

Signed by order of the director

A. Cormack

A J Cormack
Company Secretary

Approved by the director on **18TH** December 2007

CORMACK & FRANKLIN TREE CARE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF CORMACK & FRANKLIN TREE CARE LIMITED

YEAR ENDED 31 OCTOBER 2007

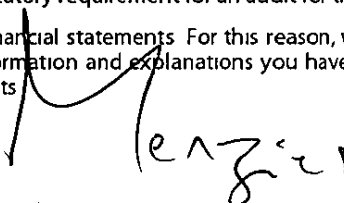
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, 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 Director that we have done so, and state those matters that we have agreed to state to him 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 and the Company's Director, 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 financial statements.

You have acknowledged on the balance sheet as at 31 October 2007 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.



MENZIES
Chartered Accountants

1st Floor, Midas House
62 Goldsworth Road
Woking

GU24 6LQ

21/12/2007

CORMACK & FRANKLIN TREE CARE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2007

	Note	2007 £	2006 £
TURNOVER		190,079	153,145
Cost of sales		66,789	40,825
GROSS PROFIT		123,290	112,320
Administrative expenses		106,497	113,478
OPERATING PROFIT/(LOSS)	2	16,793	(1,158)
Interest receivable		281	15
Interest payable and similar charges		(2,548)	(2,231)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		14,526	(3,374)
Tax on profit/(loss) on ordinary activities		1,991	135
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		12,535	(3,509)

The notes on pages 6 to 8 form part of these financial statements

CORMACK & FRANKLIN TREE CARE LIMITED

BALANCE SHEET

31 OCTOBER 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	3		32,377		19,342
CURRENT ASSETS					
Debtors	4	27,389		12,114	
Cash at bank		7,468		7,808	
		<u>34,857</u>		<u>19,922</u>	
CREDITORS. Amounts falling due within one year	5	<u>36,383</u>		<u>20,354</u>	
NET CURRENT LIABILITIES			(1,526)		(432)
TOTAL ASSETS LESS CURRENT LIABILITIES			30,851		18,910
CREDITORS: Amounts falling due after more than one year	6		20,897		21,491
			<u>9,954</u>		<u>(2,581)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	8		100		100
Profit and loss account	9		9,854		(2,681)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>9,954</u>		<u>(2,581)</u>

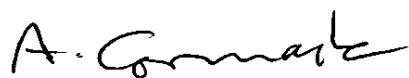
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved and signed by the director and authorised for issue on 18th December 2007



A D B Cormack

The notes on pages 6 to 8 form part of these financial statements

CORMACK & FRANKLIN TREE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales related taxes

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Improvements	- 20% straight line
Motor Vehicles	- 20% straight line
Equipment	- 50% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging

	2007 £	2006 £
Director's emoluments	36,000	36,000
Depreciation of owned fixed assets	5,097	10,229
Depreciation of assets held under hire purchase agreements	7,600	3,235

CORMACK & FRANKLIN TREE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

3 TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Motor Vehicles £	Equipment £	Total £
COST				
At 1 November 2006	3,625	21,674	17,154	42,453
Additions	-	-	25,732	25,732
Disposals	-	-	(6,250)	(6,250)
At 31 October 2007	3,625	21,674	36,636	61,935
DEPRECIATION				
At 1 November 2006	901	8,303	13,907	23,111
Charge for the year	720	4,332	7,645	12,697
On disposals	-	-	(6,250)	(6,250)
At 31 October 2007	1,621	12,635	15,302	29,558
NET BOOK VALUE				
At 31 October 2007	2,004	9,039	21,334	32,377
At 31 October 2006	2,724	13,371	3,247	19,342

Hire purchase agreements

Included within the net book value of £32,377 is £14,025 (2006 - £9,975) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £7,600 (2006 - £3,235).

4. DEBTORS

	2007 £	2006 £
Trade debtors	26,384	10,877
Other debtors	1,005	1,237
	27,389	12,114

5 CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Bank loans	4,504	5,191
Trade creditors	6,455	1,804
Corporation tax	1,991	135
Other taxation and social security	6,162	8,516
Hire purchase agreements	5,062	2,948
Other creditors	12,209	1,760
	36,383	20,354

6. CREDITORS. Amounts falling due after more than one year

	2007 £	2006 £
Bank loans	10,440	14,944
Hire purchase agreements	10,457	6,547
	20,897	21,491

CORMACK & FRANKLIN TREE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2007

7 RELATED PARTY TRANSACTIONS

The company was under the control of Mr A D B Cormack throughout the current and previous period Mr Cormack is the managing director and majority shareholder

During the year £260 (2006 £260) was paid to Mr Cormack in respect of office costs and included within creditors at the year end was an amount of £10,609 (2006 £260) due to Mr Cormack

8. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. PROFIT AND LOSS ACCOUNT

	2007 £	2006 £
Balance brought forward	(2,681)	828
Profit/(loss) for the financial year	<u>12,535</u>	<u>(3,509)</u>
Balance carried forward	<u>9,854</u>	<u>(2,681)</u>