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**PAGODA BUILDING & MAINTENANCE LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**



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**PAGODA BUILDING & MAINTENANCE LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**

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# PAGODA BUILDING & MAINTENANCE LIMITED

## REPORT OF THE DIRECTORS

### FOR THE YEAR ENDED 31ST JANUARY 2008

The directors submit their report and the un-audited financial statements of the company for the year ended 31st January 2008.

#### PRINCIPAL ACTIVITY

The company's principal activity in the year under review was that of building.

#### RESULTS FOR THE YEAR

The results for the year are set out in the company's profit and loss account on page 3.

#### DIRECTOR

The directors who served during the year and their interest (all beneficially held) in the share capital of the company was as follows:

	<u>Ordinary Shares of £1 Each</u>	
	<u>2008</u>	<u>2007</u>
D B Seymour	1	1
K W North	1	1
	==	==

#### DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The directors are required to prepare 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 the results of the company for the year then ended. These requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the directors responsibility to:

- Maintain adequate accounting records.
- Safeguard the assets of the company.
- Prevent and detect fraud and other irregularities.
- Prepare financial statements on the going concern basis, unless it is inappropriate.


**PAGODA BUILDING & MAINTENANCE LIMITED****REPORT OF THE DIRECTORS (CONT'D)****FOR THE YEAR ENDED 31ST JANUARY 2008**

The directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements.

**SMALL COMPANIES EXEMPTIONS**

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

Approved by the Board of Directors  
Signed on behalf of the Board

  
D B Seymour  
Secretary

Date 27 November 20 .....

# **PAGODA BUILDING & MAINTENANCE LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST JANUARY 2008**

	Notes	2008 £	2007 £
TURNOVER	2	34,584	88,672
Cost of Sales		(17,196)	(43,740)
		<hr/>	<hr/>
GROSS PROFIT		17,388	44,932
Administrative Expenses		(23,885)	(17,517)
Other Operating Income		-	250
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	3	(6,497)	27,665
Interest Receivable	4	12	9
Interest Payable	5	(31)	-
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,516)	27,674
Taxation	6	1,209	(5,211)
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(5,307)	22,463
		<hr/>	<hr/>

The notes on pages 6 to 10 form part of these Financial Statements

# PAGODA BUILDING & MAINTENANCE LIMITED

## BALANCE SHEET

**AS AT 31ST JANUARY 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible Assets	8	1,226	1,838
<b>CURRENT ASSETS</b>			
Debtors	9	11,337	18,913
Cash at Bank and In Hand		235	1,700
		<u>11,572</u>	<u>20,613</u>
<b>CREDITORS – Amounts Falling Due within One Year</b>	10	(5,763)	(8,975)
		<u>5,809</u>	<u>11,638</u>
<b>NET CURRENT ASSETS</b>			
		<u>7,035</u>	<u>13,476</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>=====</u>	<u>=====</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	11	2	2
Profit and Loss Account		7,033	13,474
<b>Shareholders Funds</b>	12	<u>7,035</u>	<u>13,476</u>
		<u>=====</u>	<u>=====</u>

The notes on pages 6 to 10 form part of these Financial Statements.

**PAGODA BUILDING & MAINTENANCE LIMITED****BALANCE SHEET (CONT'D)****AS AT 31ST JANUARY 2008**

For the year ended on the balance sheet date, the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to its accounts for the year.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the act, and
- (ii) preparing accounts 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 Standards for Smaller Entities (effective January 2007).

Approved by the Board on ..... 20 .....

  
.....  
K W North - Director

The notes on pages 6 to 10 form part of these Financial Statements.

# PAGODA BUILDING & MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST JANUARY 2008

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted in arriving at the financial information set out in these Financial Statements are as follows:

##### a. **Accounting Convention**

The Financial Statements have been prepared under the historical cost convention, and in accordance within the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### b. **Turnover**

Turnover represents the invoiced value of goods and services, net of discounts, and excluding Value Added Tax.

##### c. **Depreciation**

Depreciation is provided to write off the cost of tangible fixed assets by annual instalments over their estimated useful economic lives. It is calculated on a straight-line basis at the following rates:

Plant & Equipment	25% Per Annum
Motor Vehicles	25% Per Annum

##### d. **Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.



# PAGODA BUILDING & MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 31ST JANUARY 2008

#### 2. TURNOVER

The turnover and profit before taxation arise from the principal activity of the company in the United Kingdom.

2008	2007
£	£

#### 3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging the following:

Directors' Remuneration	12,000	12,000
Depreciation	612	612
	=====	=====

#### 4. INTEREST RECEIVABLE

Bank Interest Receivable	12	9
	=====	=====

#### 5. INTEREST PAYABLE

Bank Interest Payable	31	-
	=====	=====

#### 6. TAXATION

Corporation Tax (Refund)/Charge	(1,209)	5,211
	=====	=====

#### 7. DEFERRED TAXATION

The full potential liability for deferred taxation is as follows:

Balance At 1 <sup>st</sup> February 2007	-	-
Transferred to Profit & Loss Account	-	-
	=====	=====
Balance At 31 <sup>st</sup> January 2008	-	-
	=====	=====

**PAGODA BUILDING & MAINTENANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**FOR THE YEAR ENDED 31ST JANUARY 2008**

**8. TANGIBLE FIXED ASSETS**

	Plant & Equipment £	Motor Vehicles £	Total £
<b>COSTS</b>			
As at 1 <sup>st</sup> February 2007	200	2,250	2,450
Additions	-	-	-
Disposal	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 <sup>st</sup> January 2008	200	2,250	2,450
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
As at 1 <sup>st</sup> February 2007	50	562	612
Charge for Year	50	562	612
Disposal	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 <sup>st</sup> January 2008	100	1,124	1,224
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
As at 31 <sup>st</sup> January 2008	100	1,126	1,226
	=====	=====	=====
As at 31 <sup>st</sup> January 2007	150	1,688	1,838
	=====	=====	=====

	2008 £	2007 £
<b>9. DEBTORS</b>		
Trade Debtors	-	11,799
Other Debtors	11,337	7,114
	<hr/>	<hr/>
	11,337	18,913
	=====	=====

# PAGODA BUILDING & MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 31ST JANUARY 2008

	2008 £	2007 £	
10. CREDITORS - Amounts Falling Due within One Year			
Other Creditors	1,760	880	
Corporation Tax	4,002	5,211	
Social Security & Other Taxation	-	2,122	
Directors Loan Accounts	1	762	
	<u>5,763</u>	<u>8,975</u>	
	=====	=====	
11. CALLED UP SHARE CAPITAL	No.	No.	
Ordinary Shares of £1 Each			
Authorised	100,000	100,000	
	<u>100,000</u>	<u>100,000</u>	
	=====	=====	
	£	£	
Allotted Issued and Fully Paid	2	2	
	<u>2</u>	<u>2</u>	
	=====	=====	
12 RECONCILIATION OF MOVEMENT ON SHAREHOLDERS' FUNDS			
	Share Capital £	Profit & Loss Account £	Total £
Opening Shareholders' Funds	2	13,474	13,476
Loss for the year	-	(5,307)	(5,307)
Dividends	-	(1,134)	(1,134)
	<u>2</u>	<u>7,033</u>	<u>7,035</u>
Closing Shareholders' Funds	=====	=====	=====

**PAGODA BUILDING & MAINTENANCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONT'D)****FOR THE YEAR ENDED 31ST JANUARY 2008****13 FINANCIAL COMMITMENTS**

The company had no financial commitments at 31<sup>st</sup> January 2008 or 31<sup>st</sup> January 2007.

**14. CONTINGENT LIABILITIES**

The company had no contingent liabilities at either 31st January 2008 or 31<sup>st</sup> January 2007.