

"Companies House" Copy
Registered Number 05519838

ACCURATE DEVELOPMENTS LIMITED

Balance Sheet and Accounts

For the Year Ended 30 November 2010



N. HARRIS & CO.

CHARTERED ACCOUNTANTS
AND
REGISTERED AUDITORS

LONDON

ACCURATE DEVELOPMENTS LIMITED
Report and accounts
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ACCURATE DEVELOPMENTS LIMITED
Company Information

Directors

John Nolan
Noel O'Hara

Secretary

John Nolan

Accountants

N Harris & Co
Jaybee House
155-157a Clapham High Street
London
SW4 7SS

Bankers

Bank of Ireland
PO Box 1755
Croydon
CR9 2SB

Registered office

Jaybee House
155-157a Clapham High Street
London
SW4 7SS

Registered number

05519838

ACCURATE DEVELOPMENTS LIMITED

Registered number: 05519838

Directors' Report

The directors present their report and accounts for the year ended 30 November 2010

Principal activities

The company's principal activity during the year continued to be that of constructions of and associated fields of operation

Directors

The following persons served as directors during the year

John Nolan
Noel O'Hara

Political and charitable donations

There were no political or charitable contributions over £200 during the year under review

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

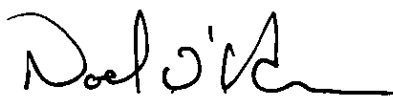
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22 July 2010 and signed on its behalf



NOEL O'HARA
Director

ACCURATE DEVELOPMENTS LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of ACCURATE DEVELOPMENTS LIMITED for the year ended 30 November 2010

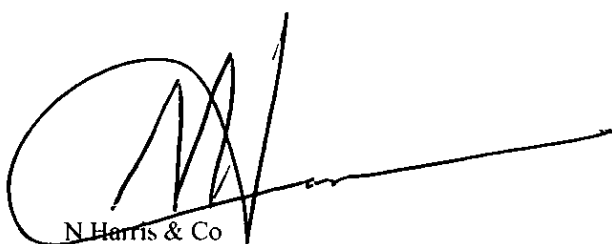
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ACCURATE DEVELOPMENTS LIMITED for the year ended 30 November 2010 which comprise of the Profit and Loss Account the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of ACCURATE DEVELOPMENTS LIMITED, as a body in accordance with the terms of our engagement letter dated 23 June 2010. Our work has been undertaken solely to prepare for your approval the accounts of ACCURATE DEVELOPMENTS LIMITED and state those matters that we have agreed to state to the Board of Directors of ACCURATE DEVELOPMENTS LIMITED as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACCURATE DEVELOPMENTS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ACCURATE DEVELOPMENTS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ACCURATE DEVELOPMENTS LIMITED. You consider that ACCURATE DEVELOPMENTS LIMITED is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of ACCURATE DEVELOPMENTS LIMITED. 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 statutory accounts.



N Harris & Co
Chartered Accountants
Jaybee House
155-157a Clapham High Street
London

31 July 2010

ACCURATE DEVELOPMENTS LIMITED
Profit and Loss Account
for the year ended 30 November 2010

	Notes	2010 £	2009 £
Turnover		524 108	568,797
Cost of sales		(338 446)	(389,714)
Gross profit		<u>185 662</u>	<u>179 083</u>
Administrative expenses		(69,379)	(67 675)
Operating profit	2	<u>116 283</u>	<u>111 408</u>
Profit on ordinary activities before taxation		<u>116 283</u>	<u>111 408</u>
Tax on profit on ordinary activities	3	(24,695)	(24,434)
Profit for the financial year		<u><u>91,588</u></u>	<u><u>86,974</u></u>

ACCURATE DEVELOPMENTS LIMITED
Balance Sheet
as at 30 November 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	9,244	10,125
Current assets			
Stocks		12,760	68,252
Debtors	5	51,997	40,474
Cash at bank and in hand		63,446	400
		<u>128,203</u>	<u>109,126</u>
Creditors' amounts falling due within one year	6	(86,981)	(77,773)
Net current assets		<u>41,222</u>	<u>31,353</u>
Net assets		<u><u>50,466</u></u>	<u><u>41,478</u></u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	50,366	41,378
Shareholders' funds		<u><u>50,466</u></u>	<u><u>41,478</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



NOEL O'HARA

Director

Approved by the board on 22 July 2010

ACCURATE DEVELOPMENTS LIMITED

Notes to the Accounts

for the year ended 30 November 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery 25% Reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit

	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	3,081	3,375

3 Taxation

	2010	2009
	£	£
UK corporation tax	24,695	24,434

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 December 2009	24,000
Additions	2,200
At 30 November 2010	26,200
Depreciation	
At 1 December 2009	13,875
Charge for the year	3,081
At 30 November 2010	16,956

ACCURATE DEVELOPMENTS LIMITED
Notes to the Accounts
for the year ended 30 November 2010

Net book value				
At 30 November 2010			<u>9 244</u>	
At 30 November 2009			<u>10 125</u>	
5 Debtors			2010	2009
			£	£
Trade debtors			16,327	8,113
Other debtors			35 670	32,361
			<u>51,997</u>	<u>40,474</u>
6 Creditors: amounts falling due within one year			2010	2009
			£	£
Trade creditors			22,702	12,583
Corporation tax			31,391	24,434
Other creditors			32,888	40,756
			<u>86,981</u>	<u>77,773</u>
7 Share capital	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>
8 Profit and loss account			2010 £	
At 1 December 2009			41,378	
Profit for the year			91,588	
Dividends			(82,600)	
			<u>50,366</u>	
At 30 November 2010				
9 Dividends			2010 £	2009 £
Dividends for which the company became liable during the year				
Dividends paid			<u>82,600</u>	<u>58,800</u>

Accurate Developments Limited
Corporation Tax Computation
Year ended 30 November 2010

Turnover			<u>524,106</u>
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Trading Income Computation

Profit per Accounts			116,283
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Add	Fines & Penalties		120
	Entertainment		1,814
	Depreciation		<u>3081</u>
			5,015

Less	Capital Allowances		<u>3,704</u>
			<u>(3,704)</u>

Trading Income Profit			<u>117,594</u>
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Capital Allowances

**Main
Pool**

**Capital
Allowances**

Tax WDV B/Fwd		7521	
WDA @ 20%		(1,504)	(1,504)

Additions		2200	
AIA		<u>(2,200)</u>	(2,200)

		0	
Tax WDV C/Fwd		<u>6017</u>	
Allowances for the year			<u><u>(3,704)</u></u>

Corporation Tax Computation

Trading Income Profit			117,594
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Profits Chargeable to Corporation Tax			<u>117,594</u>
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Tax Computation

FY2009	21%	121/365	x	117 594 00	8186.48
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FY2010	21%	244/365	x	117,594 00	16508 26
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				<u>24694 74</u>
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S455 Charge

Directors Current A/C	N O'Hara	16310 45	
	J Nolan	10477.44	
		<u>26787.89</u>	at 25%
			<u>6,696 97</u>