

ACCURATE DEVELOPMENTS LIMITED

Balance Sheet and Accounts

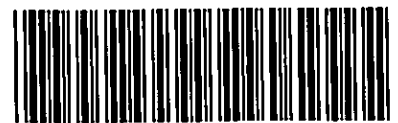
For the Year Ended 30 November 2009

N. HARRIS & CO.

CHARTERED ACCOUNTANTS
AND
REGISTERED AUDITORS

LONDON

TUESDAY



A06

A7BX7LGX
06/07/2010
COMPANIES HOUSE

59

ACCURATE DEVELOPMENTS LIMITED

**Registered
Office**

**Jaybee House, 155-157a Clapham
High Street, London SW4 7SY**

NOTICE IS HEREBY GIVEN THAT THE 2010 Annual General Meeting of the
Members of the Company will be held at 1 Landor Road, London SW9 9RX
on the 14th day of July 2010 at 3.00 p.m

For the following purposes:-

- 1 Read and approve the Notice convening the Meeting.
- 2 Approve the Minutes of previous Annual General Meeting.
- 3 Receive and approve the Report of the
Directors and the Accounts of the Company
for the year ended 30 November 2009
- 4 To reappoint N. Harris & Co as Accountants
to the Company
- 5 Transact any other business of an Annual General Meeting.

A Member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll,
to vote instead of him. A proxy need not be a Member of the Company

BY ORDER OF THE BOARD

JOHN NOLAN

Secretary

ACCURATE DEVELOPMENTS LIMITED

INDEX TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2009

	Page No
Company Information	1
Directors' Report	2 - 3
Accountants' Report	4
Balance Sheet	5 - 6
Profit and Loss Account	7
Notes to the Financial Statements	8 - 10
Detailed Profit and Loss Accounts	11

ACCURATE DEVELOPMENTS LIMITED

DIRECTORS AND ADVISERS/COMPANY INFORMATION

FOR THE YEAR ENDED 30 NOVEMBER 2009

Directors	1. John Nolan 2. Noel O'Hara
Secretary	John Nolan
Company Number	05519838
Registered Office	Jaybee House 155 - 157a Clapham High Street London SW4 7SY
Accountants and Tax Agents	N Harris & Co
Bankers	Bank of Ireland PO Box 1755 Croydon CR9 2SB

ACCURATE DEVELOPMENTS LIMITED

Registered
Office:

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

DIRECTORS' REPORT

The Directors are pleased to submit their Report and the Company's Accounts for the year ended 30 November 2009.

Statement of Directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- (i) Select suitable accounting policies and then apply them consistently
- (ii) Make judgements and estimates that are reasonable and prudent
- (iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- (iv) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements 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.

Results and Dividends

The profit for the financial year after tax was £86974. A dividend of £58800 was paid during the year under review and the balance has been transferred to reserves.

Review of Business Development

The principal activity of the Company continued to be that of constructions and associated fields of operation.

ACCURATE DEVELOPMENTS LIMITED

DIRECTORS' REPORT (Continued)

Events after the end of the year

No major events affecting the Company have occurred after the end of the year, nor are any future developments presently envisaged.

Directors and their interests

The Directors of the Company during the year and their interests in the Company throughout the year were as follows.-

<u>DIRECTOR</u>	<u>Ordinary Shares of £1 each held</u>
John Nolan	50
Noel O'Hara	50

Political and Charitable contributions

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

Accountants

N Harris & Co. will be reappointed as Accountants to the Company at the Annual General Meeting.


FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS

ACCURATE DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS

TO THE DIRECTORS OF ACCURATE DEVELOPMENTS LIMITED

FOR THE YEAR ENDED 30 NOVEMBER 2009

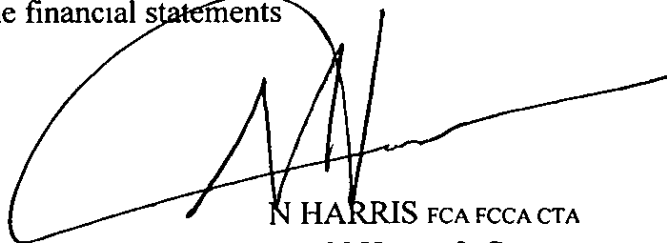
As described in the Directors' Report on Page 2, you are responsible for the preparation of the accounts for the year ended 30 November 2009, set out on pages 5 to 10, and you consider that the Company is exempt from an audit under Section 477(1) of the Companies Act 2006

In accordance with the engagement letter dated 19 June 2009, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us. Our Report is made solely to the Board of Directors as a body in accordance with Section 495 of the Companies Act 2006 and the terms of the engagement letter

Our work included an assessment of evidence relevant to the amounts and disclosures in the financial information provided. It also included an assessment of significant estimates and judgments made by those responsible for the preparation of the financial information and whether the accounting policies are appropriate to the entity's circumstances, consistently applied and adequately disclosed, and that, to the fullest extent permitted by law, no responsibility will be accepted for the work, or the report to anyone other than the Company and the Company's Board of Directors, as a body.

We have carried out our professional duty in conformity with generally accepted accounting principles from the accounting records and information and explanations given to us. Furthermore as directors you do acknowledge your duty to prepare financial statements that comply with the Companies Act 2006 and applicable accounting standards

We have not carried out an audit of the financial statements, verified the accuracy or completeness of the accounting records or information and explanation supplied, and that we do not express any opinion on the financial statements



N HARRIS FCA FCCA CTA
N Harris & Co

Chartered Accountants & Registered Auditors
Jaybee House, 155-157a Clapham High Street,
London SW4 7SY

LONDON - 23rd June 2010

ACCURATE DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2009

	<u>Note</u> <u>No</u>	<u>2009</u> £	<u>2008</u> £
FIXED ASSETS			
<u>Tangible Assets</u>			
Plant and machinery	7	10125	13500
<u>Current Assets</u>			
Stock & work in progress	9	68251	16900
Debtors & prepayments	10	40474	28260
Cash at bank and in hand		400	6857
		<u>109125</u>	<u>52017</u>
<u>Current Liabilities</u>			
Creditors	11		
Amounts falling due within one year		<u>77772</u>	<u>52213</u>
<u>Net Current Assets (Liabilities)</u>		<u>31353</u>	<u>(196)</u>
<u>Total Assets Less Current Liabilities</u>		<u>41478</u>	<u>13304</u>
Net Assets		<u>41478</u>	<u>13304</u>
Financed by -			
<u>Share Capital</u>			
Authorised -			
100 shares of £1 each		<u>100</u>	<u>100</u>
<u>Issued Share Capital</u>			
Issued and fully paid:-			
100 shares of £1 each		100	100
Revenue Reserves	13	41378	13204
		<u>41478</u>	<u>13304</u>

ACCURATE DEVELOPMENTS LIMITED

BALANCE SHEET (Continued)**AS AT 30 NOVEMBER 2009**

The Accounts on pages 5 to 10 have been prepared in accordance with the special provisions relating to Smaller Companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

- (a) For the year ended 30 November 2009 the Company was entitled to exemption under Sections 475 and 477(1) of the Companies Act 2006
- (b) Members have not required the Company to obtain an audit in accordance with Section 476(1) - (3) of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility for
- i. Ensuring the Company keeps accounting records which comply with Sections 386 and 387; 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 Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The Accounts were approved by the Board on 23 June 2010 and signed on its behalf by:-

30/6/2010

Naal o'la

30/06/2010

Directors

ACCURATE DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2009

	<u>2009</u> £	<u>2008</u> £
<u>Profit on ordinary activities before taxation</u>	111408	104175
<u>Tax on Profit on ordinary activities</u>		
Corporation tax.-		
Provision for the year	(24434)	(22761)
<u>Profit on ordinary activities after taxation carried to reserves</u>	<u>86974</u>	<u>81414</u>

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the profits of the year.

ACCURATE DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES

These Accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention, adopting the following principal accounting policies

a Turnover

Turnover represents sales at invoiced value to outside customers excluding Value Added Tax

b Depreciation and Amortisation

Tangible fixed assets are depreciated using the reducing balance method at the rate of 25%

c Stocks

Stock has been valued at the lower of cost (including an appropriate charge for import duty and freight) and net realisable value, on a first-in, first-out basis.

d. Deferred taxation

The accounting policy in respect of deferred taxation reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounting purposes and their treatment for taxation purposes

No provision has been made in these Accounts for deferred taxation as, in the opinion of the Directors, no actual liability is expected to crystallise in the foreseeable future

2 PROFIT(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

This is arrived at after accounting for the following items:

	<u>2009</u>		<u>2008</u>	
	£	£	£	£
TURNOVER		568798		766552
Increase(decrease) in stocks		51351		16275
Raw materials and consumables	167574		235534	
Other external charges	271935		366866	
Staff costs (Note 4)	28875		23597	
Hire of equipment	1557		1480	
Depreciation	3375		4500	
Other operating charges	35425		46675	
		<u>(508741)</u>		<u>(678652)</u>
Profit on Ordinary Activities				
Before Taxation		<u>111408</u>		<u>104175</u>

ACCURATE DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2009 (Continued)

3. TURNOVER AND PROFIT ANALYSIS

The whole of the Company's turnover and profitability is derived within the United Kingdom from its principal activity, which is that of construction and associated fields of operation.

4. STAFF COSTS

	<u>2009</u>	<u>2008</u>
	£	£
Wages and salaries	<u>28875</u>	<u>23597</u>

5. DIRECTORS' REMUNERATION

(Included in Staff Costs - Note 4)

The Directors' gross salaries for the year ended 30th November 2009, in accordance with Section 412 of the Companies Act 2006, are as reported below.

	£	£
Directors' remuneration	<u>20671</u>	<u>14000</u>

6 PARTICULARS OF STAFF

The average weekly number of staff including Directors was 9 employed as follows -

	<u>2009</u>	<u>2008</u>
	9	9
Operational & Administration	<u>9</u>	<u>9</u>

7. DIRECTORS' ADVANCES AND CREDITS

In accordance with Section 413 of the Companies Act 2006, the directors transactions in respect of monies received or paid for the year to 30 November 2009 are as follows:

Balance brought forward	5276	Credit
Sundry withdrawals	<u>(32221)</u>	
Balance carried forward	<u>(26945)</u>	Debit

8. TANGIBLE FIXED ASSETS

	<u>Plant & Machinery</u>
	£
<u>Cost</u>	
At 1 December 2008	24000
Additions	-
At 30 November 2009	<u>24000</u>
<u>Depreciation</u>	
At 1 December 2008	10500
Provided this year	<u>3375</u>
At 30 November 2009	<u>13875</u>
<u>Net Book Value</u>	
As at 30 November 2009	<u>10125</u>
As at 30 November 2008	<u>13500</u>

ACCURATE DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2009 (Continued)

9	STOCKS AND WORK IN PROGRESS	<u>2009</u>	<u>2008</u>
		£	£
	Raw materials and consumables	<u>68251</u>	<u>16900</u>

10. **DEBTORS**

Falling due within 12 months

	<u>2009</u>	<u>2008</u>
	£	£
Trade debtors	8113	5289
Other debtors	99370	10937
Prepayments and accrued income	<u>1642</u>	<u>12034</u>
	<u>109125</u>	<u>28260</u>

11 **CREDITORS**

Falling due within 12 months

	<u>2009</u>	<u>2008</u>
	£	£
Bank loans and overdrafts	32559	-
Trade creditors	12583	9828
Corporation tax	24434	23157
Amounts owed to Directors	-	6861
Sundry creditors	1845	4065
Accruals	<u>6351</u>	<u>8302</u>
	<u>77772</u>	<u>52213</u>

12 **PENSION COMMITMENTS**

There was no Company Pension Scheme in operation during the year under review, nor any other pension commitments.

13	RESERVES	<u>2009</u>	<u>2008</u>
		£	£
	Revenue Reserves brought forward	13204	3790
	Profit for the year	86974	81414
	Dividends paid	(58800)	(72000)
	Revenue Reserves carried forward	<u>41378</u>	<u>13204</u>

14. **CONTROLLING PARTY**

By reason of the structure of the share capital of the Company, there was no Controlling Party throughout the year.