

ADDISON CONSTRUCTION LIMITED

Company No: 5715946

**DIRECTORS REPORT AND ACCOUNTS
FOR THE COMMENCEMENT PERIOD
21ST FEBRUARY 2006 TO 31ST MARCH 2007**

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31/08/2007
COMPANIES HOUSE

**C.S. WATSON & CO
SUITE OWS
CENTRAL HOUSE
HIGH STREET
ONGAR
ESSEX
CM5 9AA**

ADDISON CONSTRUCTION LIMITED

PERIOD ENDED 31ST MARCH 2007

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ADDISON CONSTRUCTION LIMITED

COMPANY INFORMATION

Directors	G Addison
Secretary	J S Addison
Company Number	5715946
Registered Office	7 St James Avenue, Marden Ash, Ongar, Essex CM5 9EL
Accountants	C S Watson & Co , Suite OWS, Central House, High Street, Ongar, Essex CM5 9AA

ADDISON CONSTRUCTION LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD ENDED 31st MARCH 2007

The directors present their report and accounts for the period ended 31st March 2007

Principal Activities

The principal activity of the company is the provision of General Building Services

Results

The company was dormant during the period 21st February 2006 to 30th April 2006

Directors

The directors and their interests in the shares of the company are -

<u>Ordinary £1 Shares</u>	<u>2007</u>
Gary Addison	55

Auditors

In the opinion of the director the company was not an excluded category of company within Section 249B(1) (a) to (f) of the Companies Act 1985 and so is entitled to the exemptions provided by Section 249A of the Act for the period ended 31st March 2007 and will continue to be so entitled in the following year

Accordingly, there is no necessity for the company to appoint auditors for each succeeding period in which the company is exempt. Any members holding in aggregate not less than 10% of any class of issued share capital may, by written notice deposited at the registered office at least one month prior to the balance sheet date, require the company to obtain an audit of the financial statements for that financial period.

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

Signed on behalf of the Board

Gary Addison - Director

ADDISON CONSTRUCTION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE COMMENCEMENT PERIOD

21ST FEBRUARY 2006 TO 31ST MARCH 2007

	<u>Notes</u>	<u>2007</u>
		£
TURNOVER	2	143,290
Misc Income		150
Direct Expenses		(118,104)
Administrative Expenses		(13,746)
Amortisation of Goodwill		(10,694)

OPERATING PROFIT/(LOSS)		896
Interest Receivable & Similar Income		315
Interest Payable & Similar Charges		-

PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,211
Tax on profit on ordinary activities		2,233

PROFIT/(LOSS)FOR THE FINANCIAL YEAR AFTER TAXATION		(1,022)
Dividends		-

RETAINED PROFIT/(LOSS) for the year		(1,022)
RETAINED PROFIT/(LOSS) B/Fwd		-

RETAINED PROFIT/(LOSS) C/Fwd		(1,022)
		=====

ADDISION CONSTRUCTION LIMITED

BALANCE SHEET AS AT 31ST MARCH 2007

		2007		
	Notes	£	£	£
FIXED ASSETS				
Intangible Assets	7			24,306
Tangible Assets	8			29,204
				<u>53,510</u>
CURRENT ASSETS				
Stock & Work in Progress			3,850	
Debtors & Prepayments	4		6,967	
Cash at Bank and In Hand			10,093	
			<u>20,910</u>	
CURRENT LIABILITIES				
Creditors Amounts falling due within one year	5	75,342		
Bank		-	75,342	
		<u> </u>	<u> </u>	
NET ASSETS/(LIABILITIES)				(54,432)
				<u>(922)</u>
				<u> </u>
CAPITAL & RESERVES				
Called Up Share Capital	6			100
Profit and Loss Account				(1,022)
				<u>(922)</u>
				<u> </u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and that no notice has been deposited under Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and, b) preparing accounts which give a true and fair view of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirement of the Companies Act 1985 relating to accounts, so far as applicable to the company

These accounts are prepared in accordance with provision of Part VII of the Companies Act 1985, relating to small companies

SIGNED ON BEHALF OF THE BOARD



G Addison - Director

ADDISON CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31ST MARCH 2007

1) STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year

Depreciation of Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life

Plant & Equipment	25% per annum reducing balance
Motor Vehicle	25% per annum reducing balance

Amortisation of Intangible Fixed Assets

Goodwill is amortised over its useful life of 3 years

2) TURNOVER

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the U K

3) TAXATION

	<u>2007</u>
U K Current year taxation	
U K Corporation tax	£2,233

4) DEBTORS

	<u>2007</u>
Trade Debtors	£6,817
Prepayments	£ 150
	<u>£6,967</u>

ADDISON CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31ST MARCH 2007

5) CREDITORS: Amounts Falling Due Within One Year	<u>2007</u>
Directors Loan Account (Interest Free)	£58,725
Corporation Tax	£ 2,233
Trade Creditors	£ 9,890
Other Creditors	£ 4,494
	<u>£75,342</u>
 6) SHARE CAPITAL	 <u>2007</u>
Authorised 1,000 Ordinary Shares of £1 each	1,000
Allotted, Called Up and Fully Paid 100 Ordinary Shares of £1 each	100
 7) INTANGIBLE FIXED ASSETS	 <u>Goodwill</u>
	£
Cost	
Additions	35,000
At 31 st March 2007	<u>35,000</u>
Amortisation	
Charge for the year	10,694
At 31 st March 2007	<u>10,694</u>
Net Book Value	
At 31 st March 2007	<u>24,306</u>

ADDISON CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31ST MARCH 2007

8) TANGIBLE FIXED ASSETS

	<u>Plant & Equipment</u>	<u>Motor Vans</u>	<u>Total</u>
Cost			
Additions – 31 st March 2007	£1,934	£27,270	£29,204
	-----	-----	-----
At 31 st March 2007	£1,934	£27,270	£29,204
	=====	=====	=====
Depreciation			
For the period	£ -	£ -	£ -
	-----	-----	-----
At 31 st March 2007	£ -	£ -	£ -
	=====	=====	=====
Net Book Value			
At 31 st March 2007	£1,934	£27,270	£29,204
	=====	=====	=====

9) RELATED PARTY TRANSACTIONS

Contracts were acquired from a business by the name of G W Glazing and Addison Construction in which the sole remaining director, Mr G Addison was a partner

The deemed goodwill valuation was based on final accounts figures for an amount of £35,000 Mr Addison has ceased to be a partner in the aforementioned business and all rights to the contracts have been transferred