

A & M PAVING LTD

FINANCIAL STATEMENTS

FOR THE YEAR PERIOD

3RD APRIL 2007 TO 30TH APRIL 2008

Company No. 06200572

SATURDAY



A1WP494D

A63

18/04/2009

326

COMPANIES HOUSE

A & M PAVING LTD

CONTENTS

Page 2	Company Information
Page 3	Director's Report
Page 4	Profit & Loss Account
Page 5	Balance Sheet
Pages 6 to 8	Notes to the Financial Statements

The following page does not form part of the financial statements

Page 9	Detailed Profit & Loss Account
--------	--------------------------------

A & M PAVING LTD

COMPANY INFORMATION

Directors	B Murphy Esq
Secretary	Ms E Hooper
Company Number	06200572
Registered Office	73 Holmbush Road St Austell Cornwall PL25 3LH
Accountant	K P Colman Ltd Unit 1 The Glebe Blisland Bodmin Cornwall PL30 4JE

A & M PAVING LTD

DIRECTORS REPORT

The Directors present their report and financial statements for the period ended 30 April 2008.

Principal activities

The company was incorporated on 03 April 2007 and commenced trading on the same day.
The company's principal activity was paving.

Results & Dividends

The profit and loss account for the year is set out on page 4.
The directors made no payment of dividends for the year.

Fixed assets

Changes in fixed assets within the year are detailed on page 7 of the accounts.

Tax status

In the opinion of the director the company is a close company within the meaning of Section 414 Income & Corporation Taxes Act 1988.

Directors and their interests

The directors who served during the year and their interest in the Share Capital of the Company were as follows:-

	<u>Ordinary £1 Shares</u>	<u>Ordinary £1 Shares</u>
B Murphy Esq	1	1

No other director served during the year.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board:

Secretary 

Dated: 17.4.08.

Registered Office: 73 Holmbush Road
St Austell
Cornwall
PL25 3LH

A & M PAVING LTD

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 3 APRIL 2007 TO 30 APRIL 2008

	<u>Notes</u>	<u>2008</u> <u>£</u>
Turnover	1	50,860
Cost of Sales		<u>1,551</u>
Gross Profit		49,309
Administrative Expenses		<u>19,079</u>
Operating Profit	2	30,230
Interest Receivable	3	NIL
		<u> </u>
Profit on Ordinary Activities before Taxation		30,230
Tax on Profit on Ordinary Activities	4	5,749
Dividend Paid		5,000
		<u> </u>
Retained Profit for the Year		19,481
Retained Profit Brought Forward		NIL
		<u> </u>
Retained Profit Carried Forward		<u><u>£19,481</u></u>

There are no recognised gains or losses other than the profit for the period.

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

A & M PAVING LTD

BALANCE SHEET AS AT 30 APRIL 2008

	<u>Notes</u>	<u>2008</u> <u>£</u>	<u>2008</u> <u>£</u>
<u>Fixed Assets</u>			
Tangible assets	5		9,641
Goodwill			<u>35,000</u>
			44,641
<u>Current Assets</u>			
Stock		NIL	
Bank and Cash in Hand		8,270	
Debtors & Prepayments	6	<u>NIL</u>	
		8,270	
<u>Creditors (Amounts falling due within one year)</u>	7	<u>33,429</u>	
Net Current Assets			(25,159)
Net Assets			<u><u>£19,482</u></u>
<u>CAPITAL & RESERVES</u>			
Called Up Share Capital	8		1
Profit & Loss Account	9		<u>19,481</u>
Shareholders' Funds	10		<u><u>£19,482</u></u>


For the period ended 30 April 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledges their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; 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 Companies Act relating to accounts, so far as applicable to the company.

The financial statements have 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:

Director 

Date: 17/04/09

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

A & M PAVING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 3 APRIL 2007 TO 30 APRIL 2008

1 **Accounting policies**

a) **Basis of Preparation**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

b) **Tangible fixed assets**

Tangible fixed assets are stated at historical cost, net of depreciation. Depreciation is provided at 20% per annum for Vehicles and 15% per annum for Tools and Equipment on the reducing balance method.

c) **Turnover**

Turnover is the value, exclusive of Value Added Tax, of sales revenue generated from the operation of the company's activities.

d) **Taxation**

Corporation tax payable is provided in respect of the profits for the financial period at the current rate. Deferred taxation is not provided for and possible effect of timing differences is shown by way of note 4 to the accounts

e) **Stock**

Stocks are valued at the lower of cost and net realisable value.

2 **Operating Profit**

2008

£

Operating profit is stated after charging:

Depreciation

2,201

Directors' remuneration

5,200

7,401

3 **Interest Receivable**

2008

£

Interest received on bank deposits

NIL

A & M PAVING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 3 APRIL 2007 TO 30 APRIL 2008

4	Tax on profit on ordinary activities			2008 £
	UK Corporation tax on profits and interest received - at small companies rate			5,749
	No provision is made for deferred taxation arising in respect of short term timing differences consequent upon the accelerated claim to capital allowances. Such provision if made would amount to £Nil.			
5	Tangible fixed assets			
		<u>Vehicles</u>	<u>Tools and Equipment</u>	<u>Total</u>
	<u>Cost</u>			
	Cost	8,500	850	9,350
	Additions	-	2,492	2,492
	As at 30 April 2008	8,500	3,342	11,842
	<u>Depreciation</u>			
	Charge for the period	1,700	501	2,201
	As at 30 April 2008	1,700	501	2,201
	Net Book Value at 30 April 2008	6,800	2,841	9,641
6	Debtors			2008 £
	Trade Debtors			NIL
	Prepayments			NIL
				NIL
7	<u>Creditors (Amounts falling due within one year)</u>			2008 £
	Trade creditors and accruals			720
	Directors' loan accounts			26,960
	Corporation tax			5,749
	Other taxes and social security			-
				33,429

A & M PAVING LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 3 APRIL 2007 TO 30 APRIL 2008
(CONTINUED)

8	<u>Called Up Share Capital</u>	<u>2008</u>
		<u>£</u>
	Allotted & Fully Paid	
	Ordinary Shares of £1 each	<u>1</u>
	Authorised	
	Ordinary Shares of £1 each	<u>1</u>
	There is no single controlling party.	
9	Reserves	<u>2008</u>
		<u>£</u>
	Retained profit for the period	19,481
	Balance as at 30 April 2008	<u>19,481</u>
10	Reconciliation of movement in shareholders funds	<u>2008</u>
		<u>£</u>
	Profit for the Year	19,481
	Share Capital Issued	1
	Closing Shareholders' Funds	<u>19,482</u>
11	Related Party Transactions	

There were no transactions with related parties to report during this year.

A & M PAVING LTD

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 3 APRIL 2007 TO 30 APRIL 2008

	<u>2008</u> £	<u>2008</u> £
Work Done		50,860
<u>Less: Materials</u>		<u>1,551</u>
Gross Profit		49,309
<u>Less Overheads:</u>		
Director's Remuneration	5,200	
Use of Home as Office	168	
Insurance	173	
Vehicle Expenses	6,244	
Repairs & Renewals	571	
Travel and Subsistence	1,730	
Telephone	734	
Printing, Stationery & Advertising	1,260	
Bank Charges & Interest	78	
Accountancy	720	
Depreciation	2,201	
	<hr/>	
Total Overheads		<u>19,079</u>
Net Profit for the Period		<u>30,230</u>
Corporation Tax		5,749
Dividend		5,000
Reserves Carried Forward		<u><u>19,481</u></u>

A & M PAVING LTD**06200572****CORPORATION TAX COMPUTATION****30.04.2008**

Profit per Accounts
 C A P to 30 April 2008

30,230

Add: Depreciation

2,201
32,431

Less: Capital Allowances

3,796

D1 Profit

28,635

Corporation Tax

364/394 x £28635 = £26455 x 20% =

5,291.00

30/394 x £28635 = £2180 x 21% =

457.80

5,748.80

CAPITAL ALLOWANCES

	<u>Tools & Equipment</u>	<u>Ford Focus</u>	<u>Subura Estate</u>	<u>Allowances</u>
At Cost	850	4,000	4,500	
Additon	<u>2,492</u>	<u>-</u>	<u>-</u>	
	3,342	4,000	4,500	
FYA @ 50%	1,671	-	-	1,671
WDA @ 25%	<u>-</u>	<u>1,000</u>	<u>1,125</u>	<u>2,125</u>
Carried forward	<u>1,671</u>	<u>3,000</u>	<u>3,375</u>	<u>3,796</u>

Chargeable Accounting Periods

03.04.07 - 02.04.08 366/394 x £28635 = £26,600

03.04.08 - 30.04.08 28/394 x £28635 = £2,035

Turnover

03.04.07 - 02.04.08 366/394 x £50860 = £47,246

03.04.08 - 30.04.08 28/394 x £50860 = £3,614