

J M Contracting (South Lakes) Limited

Report of the Directors and

Financial Statements

for the Period Ended 30 November 2008

Orwin Oliver Chartered Accountants

SATURDAY



A7ET7CT0

A07

29/08/2009

323

COMPANIES HOUSE

J M Contracting (South Lakes) Limited

**Contents of the Financial Statements
for the Period Ended 30 November 2008**

	Page
Company Information	1
Reports of the Directors	2
Accountants Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8

J M Contracting (South Lakes) Limited

**Company Information
for the Period Ended 30 November 2008**

DIRECTOR:	J Martin
SECRETARY:	S Carter
REGISTERED OFFICE:	10 St Bees Drive Barrow in Furness Cumbria LA14 4PS
REGISTERED NUMBER:	6433550
ACCOUNTANTS:	Orwin Oliver Chartered Accountants 24 King Street Ulverston Cumbria LA12 7DZ
BANKERS:	Barclays Plc

J M Contracting (South Lakes) Limited

**Report of the Directors
for the Period Ended 30 November 2008**

The Director presents their report with the financial statements of the company for the period ended 30 November 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of providing building services.

DIRECTORS

The director during the period under review was:

Mr J Martin

The beneficial interests of the director holding office on 30 November 2008 in the issued share capital of the company were as follows:

Ordinary shares	30.11.08
J Martin	£1

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

ON BEHALF OF THE BOARD:



J Martin - Director

25/08/09

Dated:

J M Contracting (South Lakes) Limited

Chartered Accountants Report to the Director of J M Contracting (South Lakes) Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the period ended 30th November 2008 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions 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.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

J M Contracting (South Lakes) Limited

**Profit and Loss Account
for the Period Ended 30 November 2008**

		Period Ended 30.11.08 £
	Notes	
TURNOVER		76,727
Cost of Sales		<u>(36,790)</u>
Gross Profit		39,937
Administrative expenses		(27,680)
OPERATING PROFIT	2	<u>12,257</u>
Other Income		520
Interest Received		181
Interest payable and similar charges		(11)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>12,947</u>
Tax on profit on ordinary activities	3	(1,097)
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>11,850</u></u>

The notes form part of these financial statements

J M Contracting (South Lakes) Limited

**Balance Sheet
As At 30 November 2008**

		<u>30.11.08</u>	
	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		10,194
CURRENT ASSETS:			
Stock on Hand		1,500	
Debtors	5	11,458	
Cash at Bank		<u>2,007</u>	
		14,965	
CREDITORS: Amounts falling due within one year	6	<u>(13,308)</u>	
NET CURRENT ASSETS:			1,657
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>11,851</u></u>
CAPITAL AND RESERVES:			
Called up share capital	7		1
Profit and loss account	8		11,850
SHAREHOLDERS' FUNDS:			<u><u>11,851</u></u>

The Director is satisfied that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs 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 requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

ON BEHALF OF THE BOARD:



J Martin - Director

Dated: 25/08/09

The notes form part of these financial statements

J M Contracting (South Lakes) Limited

Notes to the Financial Statements for the Period Ended 30 November 2008

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents invoices rendered for services excluding VAT and discounts.

Stocks

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

Tangible fixed assets

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

Fixtures, Fittings & Equipment	-25% on reducing balance
Motor Vehicles	-25% on reducing balance
Plant & Machinery	-25% on reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging:

	Period Ending 30.11.08 £
Depreciation - owned assets	3,398
Directors' emoluments and other benefits etc.	<u>3,616</u>

3 TAXATION

UK Current Year Tax

		£
UK Corporation Tax	@ 20%	354
	@ 21%	<u>743</u>
		<u>1,097</u>

J M Contracting (South Lakes) Limited

**Notes to the Financial Statements
for the Period Ended 30 November 2008**

4 TANGIBLE FIXED ASSETS	<u>Plant and Machinery</u>	<u>Motor Vehicles</u>	Totals £
COST:			
Transferred In	1,153	2,036	3,189
Additions	-	10,403	10,403
At 30 November 2008	<u>1,153</u>	<u>12,439</u>	<u>13,592</u>
DEPRECIATION:			
Charge for the period	288	3,110	3,398
At 30 November 2008	<u>288</u>	<u>3,110</u>	<u>3,398</u>
NET BOOK VALUE:			
At 30 November 2008	<u>865</u>	<u>9,329</u>	<u>10,194</u>
5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			30.11.08 £
Trade and other debtors			<u>11,458</u>
			<u>11,458</u>
6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			30.11.08 £
Bank Overdraft			216
Loans			6,746
Trade Creditors			4,700
Corporation Tax			1,097
Social Security and other Taxes			-
Accrued Expenses			549
			<u>13,308</u>

J M Contracting (South Lakes) Limited

**Notes to the Financial Statements
for the Period Ended 30 November 2008**

7 CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class	Nominal value:	30.11.08
		£1	£
100	Ordinary		<u>100</u>
Allotted and issued:			
Number:	Class	Nominal value:	30.11.08
		£1	£
1	Ordinary		<u>1</u>

8 RESERVES

	Profit and Loss Account
	30.11.08
	£
Retained Profit for the period	11,850
Equity Dividends	-
At 30 November 2008	<u>11,850</u>

9 RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

10 CONTROLLING INTEREST

The company was controlled throughout the period by the director, Mr J Martin, by virtue of him holding all of the share capital.