

**J M Contracting (South Lakes) Limited**

Report of the Director and

Financial Statements

for the Year Ended 30 November 2010

**Orwin Oliver Chartered Accountants**

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**J M Contracting (South Lakes) Limited**

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for the Year Ended 30 November 2010**

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**J M Contracting (South Lakes) Limited**

**Company Information  
for the Year Ended 30 November 2010**

**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

**J M Contracting (South Lakes) Limited**

**Report of the Director  
for the Year Ended 30 November 2010**

The Director presents their report with the financial statements of the company for the year ended 30 November 2010

**PRINCIPAL ACTIVITY**

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

**DIRECTOR**

The director during the period under review was

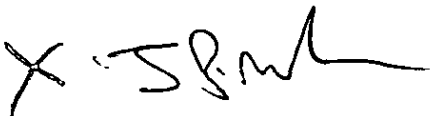
Mr J Martin

The beneficial interests of the director holding office on 30 November 2010 in the issued share capital of the company were as follows

Ordinary shares	30 11 10	30 11 09
J Martin	£1	£1

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

**ON BEHALF OF THE BOARD**



J Martin - Director

Dated

29.8.11

# **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 year ended 30th November 2010 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 Year Ended 30 November 2010**

		<b>Year Ended 30.11.10 £</b>	<b>Year Ended 30.11.09 £</b>
	Notes		
<b>TURNOVER</b>		111,392	92,340
Cost of Sales		<u>(54,345)</u>	<u>(39,054)</u>
<b>Gross Profit</b>		57,047	53,286
Administrative expenses		(55,927)	(46,343)
<b>OPERATING PROFIT</b>	2	<u>1,120</u>	<u>6,943</u>
Other Income		2,065	2,616
Interest Received		-	-
Interest payable and similar charges		-	(88)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>3,185</u>	<u>9,471</u>
Tax on profit on ordinary activities	3	(1,223)	(1,464)
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u><u>1,962</u></u>	<u><u>8,007</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**As At 30 November 2010**

		<u>30 11 10</u>		<u>30 11 09</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		9,137		12,183
<b>CURRENT ASSETS:</b>					
Stock on Hand		1,500		1,500	
Debtors	5	5,367		7,012	
Cash at Bank		<u>7,755</u>		<u>8,757</u>	
		14,622		17,269	
<b>CREDITORS</b> Amounts falling due within one year	6	<u>(8,063)</u>		<u>(15,718)</u>	
<b>NET CURRENT ASSETS</b>			6,559		1,551
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>15,696</u>		<u>13,734</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and loss account	8		<u>15,695</u>		<u>13,733</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>15,696</u>		<u>13,734</u>

The Director is satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2010

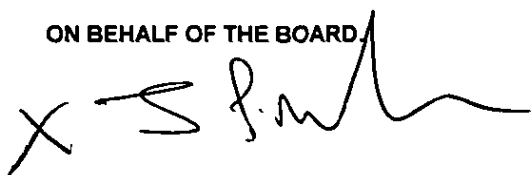
The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 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 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD



J Martin - Director

Dated

29.8.11

The notes form part of these financial statements

**J M Contracting (South Lakes) Limited**

**Notes to the Financial Statements  
for the Year Ended 30 November 2010**

**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 April 2008)

**Turnover**

Turnover represents invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided

**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

Motor Vehicles	-25% on reducing balance
Plant & Machinery	-25% on reducing balance

**2 OPERATING PROFIT**

The operating profit is stated after charging

	<b>Year Ending 30 11.10 £</b>	<b>Year Ending 30.11 09 £</b>
Depreciation - owned assets	3,046	2,548
Director's remuneration and other benefits etc	<u>5,715</u>	<u>5,620</u>

**3 TAXATION**

UK Current Year Tax

	<b>£</b>	<b>£</b>
UK Corporation Tax		
@ 21%	<u>1,223</u>	<u>1,464</u>
	<u>1,223</u>	<u>1,464</u>



**J M Contracting (South Lakes) Limited**

**Notes to the Financial Statements  
for the Year Ended 30 November 2010**

**7 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	30 11 10 £	30.11.09 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted and issued Number	Class	Nominal value	30 11 10 £	30.11.09 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**8 RESERVES**

	Profit and Loss Account 30 11 10 £	Profit and Loss Account 30.11.09 £
At 1 December	13,733	11,850
Retained Profit for the period	1,962	8,007
Equity Dividends	-	(6,124)
At 30 November	<u>15,695</u>	<u>13,733</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

**J M Contracting (South Lakes) Limited**

**Notes to the Financial Statements  
for the Year Ended 30 November 2010**

**4 TANGIBLE FIXED ASSETS**

	<u>Plant and Machinery</u>	<u>Motor Vehicles</u>	<u>Totals £</u>
<b>COST:</b>			
At 30 November 2009	1,153	16,976	18,129
Additions	-	-	-
At 30 November 2010	<u>1,153</u>	<u>16,976</u>	<u>18,129</u>
<b>DEPRECIATION:</b>			
At 30 November 2009	504	5,442	5,946
Charge for the year	<u>162</u>	<u>2,884</u>	<u>3,046</u>
At 30 November 2010	<u>666</u>	<u>8,326</u>	<u>8,992</u>
<b>NET BOOK VALUE:</b>			
At 30 November 2009	<u>649</u>	<u>11,534</u>	<u>12,183</u>
At 30 November 2010	<u>487</u>	<u>8,650</u>	<u>9,137</u>

**5 DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<u>30.11.10 £</u>	<u>30.11.09 £</u>
Trade and other debtors	<u>5,365</u>	<u>7,012</u>
	<u>5,367</u>	<u>7,012</u>

**6 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<u>30.11.10 £</u>	<u>30.11.09 £</u>
Bank Overdraft	-	2,077
Loans	172	3,327
Directors Loan	-	7,616
Trade Creditors	-	-
Corporation Tax	3,034	1,811
Social Security and other Taxes	4,369	399
Accrued Expenses	<u>488</u>	<u>488</u>
	<u>8,063</u>	<u>15,718</u>