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J M Contracting (South Lakes) Limited

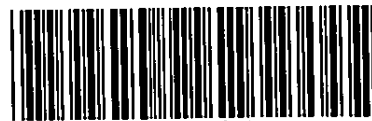
Report of the Director and

Financial Statements

for the Year Ended 30 November 2009

Orwin Oliver Chartered Accountants

THURSDAY



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COMPANIES HOUSE

J M Contracting (South Lakes) Limited

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for the Year Ended 30 November 2009**

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J M Contracting (South Lakes) Limited

**Company Information
for the Year Ended 30 November 2009**

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 2009**

The Director presents their report with the financial statements of the company for the year ended 30 November 2009

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

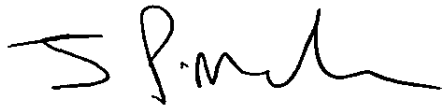
Mr J Martin

The beneficial interests of the director holding office on 30 November 2009 in the issued share capital of the company were as follows

| Ordinary shares | 30.11.09 | 30.11 08 |
|-----------------|----------|----------|
| 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

1/08/10

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 2009 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 2009**

| | | Year Ended 30.11.09 £ | Period Ended 30.11.08 £ |
|---|-------|--------------------------------------|--|
| | Notes | | |
| TURNOVER | | 92,340 | 76,727 |
| Cost of Sales | | <u>(39,054)</u> | <u>(36,790)</u> |
| Gross Profit | | 53,286 | 39,937 |
| Administrative expenses | | (46,343) | (27,680) |
| OPERATING PROFIT | 2 | <u>6,943</u> | <u>12,257</u> |
| Other Income | | 2,616 | 520 |
| Interest Received | | - | 181 |
| Interest payable and similar charges | | (88) | (11) |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | <u>9,471</u> | <u>12,947</u> |
| Tax on profit on ordinary activities | 3 | (1,464) | (1,097) |
| PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION | | <u><u>8,007</u></u> | <u><u>11,850</u></u> |

The notes form part of these financial statements

Balance Sheet
As At 30 November 2009

| | | <u>30 11 09</u> | | <u>30.11 08</u> | |
|--|-------|-----------------|---------------|-----------------|---------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 12,183 | | 10,194 |
| CURRENT ASSETS: | | | | | |
| Stock on Hand | | 1,500 | | 1,500 | |
| Debtors | 5 | 7,012 | | 11,458 | |
| Cash at Bank | | <u>8,757</u> | | <u>2,007</u> | |
| | | 17,269 | | 14,965 | |
| CREDITORS Amounts falling due within one year | 6 | <u>(15,718)</u> | | <u>(13,308)</u> | |
| NET CURRENT ASSETS | | | 1,551 | | 1,657 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>13,734</u> | | <u>11,851</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 7 | | 1 | | 1 |
| Profit and loss account | 8 | | <u>13,733</u> | | <u>11,850</u> |
| SHAREHOLDERS' FUNDS | | | <u>13,734</u> | | <u>11,851</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 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2009 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

11/08/10

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 2009**

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

| | Year Ending 30.11.09 £ | Period Ending 30 11.08 £ |
|---|---------------------------------------|---|
| Depreciation - owned assets | 2,548 | 3,398 |
| Directors remuneration and other benefits etc | <u>5,620</u> | <u>3,616</u> |

3 TAXATION

UK Current Year Tax

| | | £ | £ |
|--------------------|-------|--------------|--------------|
| UK Corporation Tax | @ 20% | - | 354 |
| | @ 21% | 1,464 | 743 |
| | | <u>1,464</u> | <u>1,097</u> |

J M Contracting (South Lakes) Limited

**Notes to the Financial Statements
for the Year Ended 30 November 2009**

| 4 TANGIBLE FIXED ASSETS | <u>Plant and Machinery</u> | <u>Motor Vehicles</u> | Totals £ |
|---|---------------------------------------|----------------------------------|---------------------|
| COST: | | | |
| At 30 November 2008 | 1,153 | 12,439 | 13,592 |
| Additions | - | 4,537 | 4,537 |
| At 30 November 2009 | <u>1,153</u> | <u>16,976</u> | <u>18,129</u> |
| DEPRECIATION: | | | |
| At 30 November 2008 | 288 | 3,110 | 3,398 |
| Charge for the period | 216 | 2,332 | 2,548 |
| At 30 November 2009 | <u>504</u> | <u>5,442</u> | <u>5,946</u> |
| NET BOOK VALUE: | | | |
| At 30 November 2008 | <u>865</u> | <u>9,329</u> | <u>10,194</u> |
| At 30 November 2009 | <u>649</u> | <u>11,534</u> | <u>12,183</u> |
| 5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 30.11.09 | 30.11.08 | |
| | £ | £ | |
| Trade and other debtors | <u>7,012</u> | <u>11,458</u> | |
| | <u>7,012</u> | <u>11,458</u> | |
| 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 30.11.09 | 30.11.08 | |
| | £ | £ | |
| Bank Overdraft | 2,077 | 216 | |
| Loans | 3,327 | 6,746 | |
| Directors Loan | 7,616 | - | |
| Trade Creditors | - | 4,700 | |
| Corporation Tax | 1,811 | 1,097 | |
| Social Security and other Taxes | 399 | - | |
| Accrued Expenses | 488 | 549 | |
| | <u>15,718</u> | <u>13,308</u> | |

J M Contracting (South Lakes) Limited

**Notes to the Financial Statements
for the Year Ended 30 November 2009**

7 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | 30.11.09 £ | 30.11.08 £ |
|-------------------------------|----------|------------------|---------------|---------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |
| | | | | |
| Allotted and issued Number | Class | Nominal value | 30.11.09 £ | 30.11.08 £ |
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

8 RESERVES

| | Profit and Loss Account 30.11.09 £ | Profit and Loss Account 30.11.08 £ |
|--------------------------------|---|---|
| At 1 December | 11,850 | - |
| Retained Profit for the period | 8,007 | 11,850 |
| Equity Dividends | <u>(6,124)</u> | <u>-</u> |
| At 30 November | <u>13,733</u> | <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