
D & S PROPERTY SERVICES (NW) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD 1ST NOVEMBER 2010 TO 31ST OCTOBER 2011

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27/07/2012

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COMPANIES HOUSE

PARKERS ACCOUNTANTS
28 - 30 WILBRAHAM ROAD
FALLOWFIELD
MANCHESTER
M14 7DW

D & S PROPERTY SERVICES (NW) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD 1ST NOVEMBER 2010 TO 31ST OCTOBER 2011

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D & S PROPERTY SERVICES (NW) LIMITED

DETAILS OF THE COMPANY

FOR THE PERIOD 1ST NOVEMBER 2010 TO 31ST OCTOBER 2011

| | |
|--------------------------|--|
| DIRECTOR | Mr D Lord |
| SECRETARY | Mrs S Lord |
| COMPANY NUMBER | 06736875 |
| REGISTERED OFFICE | 28 - 30 Wilbraham Road Fallowfield Manchester M14 7DW |
| ACCOUNTANTS | Parkers |
| BANKERS | Natwest Bank PLC |

D & S PROPERTY SERVICES (NW) LIMITED**REPORT OF THE DIRECTOR****FOR THE PERIOD 1ST NOVEMBER 2010 TO 31ST OCTOBER 2011**

The Directors has pleasure in submitting his annual report and financial statements for the period 1st November 2010 to 31st October 2011 The company commenced trading on 16th April 2009

PRINCIPAL ACTIVITIES

The principal activity of the company is that of Joinery Installation and Maintenance of Industrial Building

DIRECTOR

The Director who served throughout the period and his interest in the share capital of the Company was as follows -

| | <u>Ordinary Shares of £1 Each</u> | |
|-----------|--|--------------------|
| | <u>2011</u> | <u>2010</u> |
| | £ | £ |
| Mr D Lord | <u>1</u> | <u>1</u> |

SMALL COMPANY PROVISIONS

This report, which has been prepared in accordance with the special provisions of Section 477 of the Companies Act 2006

Registered Office:

28 - 30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

BY ORDER OF THE BOARD


Secretary - Mrs S. Lord

Date

D & S PROPERTY SERVICES (NW) LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 1ST NOVEMBER 2010 TO 31ST OCTOBER 2011**

| | <u>Notes</u> | <u>2011</u> £ | <u>2010</u> £ |
|---|--------------|------------------|------------------|
| TURNOVER | 2 | 358,062 | 486,180 |
| Cost of Sales | | <u>(180,695)</u> | <u>(307,060)</u> |
| GROSS PROFIT | | 177,367 | 179,120 |
| Administrative Expenses | | (153,439) | (155,149) |
| Other Operating Income | 3 | <u>Nil</u> | <u>Nil</u> |
| OPERATING PROFIT (LOSS) | 4 | 23,928 | 23,971 |
| Interest Receivable | 6 | <u>Nil</u> | <u>Nil</u> |
| Profit (Loss) on Ordinary Activities Before Taxation | | 23,928 | 23,971 |
| Tax on profit on Ordinary Activities | 7 | <u>(4,885)</u> | <u>(5,034)</u> |
| Profit/(Loss) on Ordinary Activities After Taxation | | 19,043 | 18,937 |
| Dividend | 8 | <u>(15,000)</u> | <u>(15,000)</u> |
| Retained profit/(loss) for the financial year | | <u>4,043</u> | <u>3,937</u> |

All of the activities of the company are classed as continuing

The Company had no recognised gains or losses other than the profit for the period

The notes on pages 5 - 9 form part of these financial statements

D & S PROPERTY SERVICES (NW) LIMITED**BALANCE SHEET****AS AT 31ST OCTOBER 2011**

| | <u>Notes</u> | <u>2011</u> | <u>2010</u> |
|---|--------------|------------------|------------------|
| | | £ | £ |
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 9 | 36,992 | 46,240 |
| <u>CURRENT ASSETS</u> | | | |
| Stock & WIP | 10 | 20,500 | Nil |
| Debtors | 11 | 59,030 | 107,328 |
| Cash at Bank | | 34,800 | 32,343 |
| | | <u>114,330</u> | <u>139,671</u> |
| <u>CREDITORS</u> | | | |
| Amounts Falling Due Within | | | |
| One Year | 12 | <u>(141,540)</u> | <u>(180,174)</u> |
| NET CURRENT ASSETS (LIABILITIES) | | <u>(27,210)</u> | <u>(40,503)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 9,782 | 5,739 |
| Provisions for liabilities and charges | | | |
| Deferred taxation | | <u>Nil</u> | <u>Nil</u> |
| | | <u>9,782</u> | <u>5,739</u> |
| <u>CAPITAL AND RESERVES</u> | | | |
| Called up Share Capital | 15 | 2 | 2 |
| Profit and Loss Account | 16 | <u>9,780</u> | <u>5,737</u> |
| SHAREHOLDERS' FUNDS | 17 | <u>9,782</u> | <u>5,739</u> |

DIRECTORS STATEMENT

The director's are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (The Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or member have requested an audit pursuant of section 476 of The Act

The Directors acknowledge his responsibility for

- I Ensuring that the company keeps proper accounting records which comply with section 475 of the Act and
- II Preparing financial statements which give a true and fair view of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of The Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions for small companies under part 15 of The Companies Act 2006 and with The Financial Reporting Standard for smaller Entities (effective April 2008)

The financial statements were approved by the Directors and authorised for issue on
and are signed on their behalf by


Director - Mr. D. Lord

Date

D & S PROPERTY SERVICES (NW) LIMITED**NOTES TO THE 2011 FINANCIAL STATEMENTS****1) ACCOUNTING POLICIES****Basis of accounting**

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

| | | |
|----------------------------------|---|----------------------|
| Fixtures, Fittings and Equipment | - | 20% reducing balance |
| Motor Vehicles | - | 20% reducing balance |

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreement

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the period in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2) TURNOVER

The turnover and profit before tax are attributed to the one principal activity of the company

An analysis of turnover is given below

| | <u>2011</u> | <u>2010</u> |
|----------------|-----------------------|-----------------------|
| | £ | £ |
| United Kingdom | <u>337,562</u> | <u>486,180</u> |

D & S PROPERTY SERVICES (NW) LIMITED**NOTES TO THE 2010 FINANCIAL STATEMENTS**

| | | | |
|----|--------------------------------------|--------------------|--------------------|
| 3) | <u>OTHER OPERATING INCOME</u> | <u>2011</u> | <u>2010</u> |
| | | £ | £ |
| | | Nil | <u>Nil</u> |

| | | | |
|----|---|--------------------|--------------------|
| 4) | <u>OPERATING PROFIT</u> | <u>2011</u> | <u>2010</u> |
| | Operating profit is stated after charging/(crediting) | £ | £ |
| | Depreciation of owned fixed assets | 9,248 | 11,560 |
| | Profit on disposal of fixed assets | Nil | Nil |
| | Amortisations of Goodwill | Nil | Nil |
| | Operating lease cost | | |
| | Vehicles | Nil | Nil |
| | Property | <u>Nil</u> | <u>Nil</u> |

5) **PARTICULARS OF EMPLOYEES**

The average number of staff employed by the company during the financial year amount to

| | | |
|----------------------------|--------------------|--------------------|
| | <u>2011</u> | <u>2010</u> |
| | £ | £ |
| Number of production staff | 6 | 6 |
| Number of management staff | <u>3</u> | <u>3</u> |
| | <u>9</u> | <u>9</u> |
| Directors wages | 6,000 | 5,500 |
| Social security costs | <u>Nil</u> | <u>Nil</u> |
| | <u>6,000</u> | <u>5,500</u> |

| | | | |
|----|--|--------------------|--------------------|
| 6) | <u>INTEREST PAYABLE AND SIMILAR CHARGES</u> | <u>2011</u> | <u>2010</u> |
| | | £ | £ |
| | Interest payable on bank borrowing | <u>Nil</u> | <u>Nil</u> |

D & S PROPERTY SERVICES (NW) LIMITED**NOTES TO THE 2011 FINANCIAL STATEMENTS**

| 7) | <u>TAXATION ON ORDINARY ACTIVITIES</u> | <u>2011</u> £ | <u>2010</u> £ |
|----|--|-------------------------|-------------------------|
| | (a) Analysis of charge in the year | | |
| | UK Corporation tax | 4,885 | 5,034 |
| | Over/Under provision in prior year | <u>Nil</u> | <u>Nil</u> |
| | | <u>4,885</u> | <u>5,034</u> |
| | <u>Deferred tax:</u> | | |
| | Originating and reversal of timing differences | <u>Nil</u> | <u>Nil</u> |
| | Tax on profit on ordinary activities | <u>Nil</u> | <u>Nil</u> |

- 8) **DIVIDENDS:** £15000 Dividends have been paid for the year ended 31 10 11 & the same for 31 10 10 & £7,000 dividends have been paid for the period 31st October 2009

| 9) | <u>TANGIBLE FIXED ASSETS</u> | <u>Tools & Equipment</u> £ | <u>Motor Vans</u> £ | <u>Total</u> £ |
|----|-------------------------------------|--|-----------------------------------|--------------------------|
| | Cost | | | |
| | At 1st November 2010 | 32,500 | 31,500 | 64,000 |
| | Additions | Nil | Nil | Nil |
| | Disposals | <u>Nil</u> | <u>Nil</u> | <u>Nil</u> |
| | At 31st October 2011 | <u>32,500</u> | <u>31,500</u> | <u>64,000</u> |
| | Depreciation | | | |
| | At 1st November 2010 | 9,100 | 8,660 | 17,760 |
| | Charge for the Year | <u>4,680</u> | <u>4,568</u> | <u>9,248</u> |
| | At 31st October 2011 | <u>13,780</u> | <u>13,228</u> | <u>27,008</u> |
| | Net Book Value | | | |
| | At 31ST October 2011 | <u>18,720</u> | <u>18,272</u> | <u>36,992</u> |
| | At 31st October 2010 | <u>23,400</u> | <u>22,840</u> | <u>46,240</u> |

D & S PROPERTY SERVICES (NW) LIMITED**NOTES TO THE 2010 FINANCIAL STATEMENTS**

| | | | |
|-----|--------------------------|--------------------------------|--------------------------------|
| 10) | <u>STOCKS</u> | <u>2011</u> £ | <u>2010</u> £ |
| | Stock & Work in Progress | <u>20,500</u> | <u>Nil</u> |

| | | | |
|-----|--------------------------------|--------------------------------|--------------------------------|
| 11) | <u>DEBTORS</u> | <u>2011</u> £ | <u>2010</u> £ |
| | Trade debtors | 34,635 | 49,928 |
| | Directors current accounts | Nil | Nil |
| | Prepayments and accrued income | Nil | Nil |
| | CIS Tax Paid | <u>24,395</u> | <u>57,400</u> |
| | | <u>59,030</u> | <u>107,328</u> |

| | | | |
|-----|-------------------------------------|--------------------------------|--------------------------------|
| 12) | <u>CREDITORS</u> | <u>2011</u> £ | <u>2010</u> £ |
| | Amounts falling due within one year | | |
| | Bank Loans | Nil | Nil |
| | Trade Creditors | 46,764 | 66,806 |
| | Corporation Tax | 4,885 | 5,034 |
| | Other Taxation (PAYE) VAT | 29,218 | 54,423 |
| | Directors Current Accounts | 57,043 | 50,281 |
| | Accruals and Deferred Income | <u>3,630</u> | <u>3,630</u> |
| | | <u>141,540</u> | <u>180,174</u> |

The following liabilities disclosed under creditors falling due within one year are secured by the company

| | | |
|------------|--------------------------------|--------------------------------|
| | <u>2011</u> £ | <u>2010</u> £ |
| Bank Loans | <u>Nil</u> | <u>Nil</u> |

13) **RELATED PARTY TRANSACTIONS**

Included in the creditors is £57,043 (2010 £50,281) owed to the director of the company

D & S PROPERTY SERVICES (NW) LIMITED**NOTES TO THE 2011 FINANCIAL STATEMENTS****14) DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was -

Profit and loss account movement arising
during the year**2011**
£**2010**
£

At 31st October 2011

NilNil

The provision for deferred taxation consists of the tax effect of timing differences in respect of

2011
£**2010**
£Excess of taxation allowances over
depreciation of fixed assetsNilNil**15) SHARE CAPITAL****2011**
£**2010**
£**Authorised share capital**

100 Ordinary Shares of £1 Each

100100**Allotted, called up and fully paid**

2 Ordinary Shares of £1 Each

22**16) PROFIT AND LOSS ACCOUNT****2011**
£**2010**
£

Balance brought forward

5,737

1,800

Retained profit/(accumulated loss)

4,0433,937

for the financial period

9,7805,737**17) RECONCILIATION OF MOVEMENTS
IN SHAREHOLDERS' FUNDS****2011**
£**2010**
£

Profit/(Loss) for the financial period

19,043

18,937

Dividends

15,000(15,000)

4,043

3,937

Opening shareholders' equity funds

5,7391,802

Closing shareholders' equity funds

9,7825,739