

A & R BLATCHFORD LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2013

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A & R BLATCHFORD LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2013

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DIRECTORS AND OFFICERS

FOR THE YEAR ENDED 31 MAY 2013

Directors	Mr. A.J. Blatchford Mr. R. Blatchford
Secretary	Mr. A.J. Blatchford
Registered Office	3 Mimosa Close TIVERTON Devon EX16 6UA
Principal Place of Business	As above
Accountants	Norman Snell & Co.Ltd., Kimberley House Farthing Down Holywell Lake WELLINGTON Somerset
Bankers	Bank of Scotland
Solicitors	None
Company Number	6900633

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2013

The directors' present their report with the financial statements of the company for the year ended 31 May 2013

The principal activity of the company is that of building contractors

The directors below held office through the whole of the period 01 June 2012 to 31 May 2013 and their interest in the share capital of the company was as follows:

	<u>Ord. £ 1 shares</u>	
	<u>31.05.13</u>	<u>31.05.12</u>
Mr. A.J. Blatchford	50	50
Mr. R. Blatchford	50	50

A dividend of £ 429.60 per share was declared and paid in the year

The company did not make any political or charitable donations during the year

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies

By Order of the Board

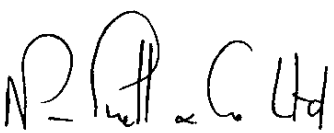

Mr. A.J. Blatchford
Director

Date...¹³ — ¹⁰ — 2013.....

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2013**

In accordance with the instructions of the company's directors and in order to assist the directors to fulfil their responsibilities, we have prepared the accounts in from the accounting records and information the explanations supplied to us.

As described on the balance sheet the company's directors are responsible for preparation of the accounts and they believe that the company is exempt from an audit.


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**Norman Snell & Co.Ltd
Accountants
Kimberley House
Farthing Down
Holywell Lake
WELLINGTON
Somerset
TA21 0EH**

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2013

	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
<u>Turnover</u>	76046	117489
Cost of Sales	12358	40954
<u>Gross Profit</u>	<u>63688</u>	<u>76535</u>
Net Operating Expenses	21746	21137
<u>Operating Profit</u>	<u>41942</u>	<u>55398</u>
Interest Payable	73	109
Interest & Other Income Received	26	3
	<u>41895</u>	<u>55292</u>
Corporation Tax	-8482	-11280
Corporation Tax adjustment	0	81
	<u>33413</u>	<u>44093</u>
Dividends	-42960	-38700
<u>Retained Loss/Profit for the financial year</u>	<u>-9547</u>	<u>5393</u>
<u>Retained Profit brought forward</u>	<u>61212</u>	<u>55819</u>
<u>Retained Profit carried forward</u>	<u>51665</u>	<u>61212</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years

BALANCE SHEET AS AT 31 MAY 2013

	<u>Note</u>	<u>£</u>	<u>2013</u> <u>£</u>	<u>£</u>	<u>2012</u> <u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	5		2495		3010
<u>INTANGIBLE ASSETS</u>					
Goodwill	5		20000		20000
			<u>22495</u>		<u>23010</u>
<u>CURRENT ASSETS</u>					
Debtors	6	4051		8531	
Cash at Bank		<u>42195</u>		<u>47653</u>	
		<u>46246</u>		<u>56184</u>	
<u>CURRENT LIABILITIES</u>					
Creditors	7	<u>12402</u>		<u>14907</u>	
		<u>12402</u>		<u>14907</u>	
			33844		41277
			<u>56339</u>		<u>64287</u>
<u>LONG TERM LIABILITIES</u>					
Directors Loan	8		-4574		-2975
<u>NET ASSETS</u>			<u>51765</u>		<u>61312</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	9		100		100
Profit and Loss Account	10		51665		61212
Shareholders' Fund	10		<u>51765</u>		<u>61312</u>

BALANCE SHEET AS AT 31 MAY 2013

For the year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board
on.....13 — 10 — 2013.....

On behalf of the Board

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Mr. R. Blatchford
Director

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MAY 2013**

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of Accounting

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standards (effective January 2005)

The effect of events relating to the year ended 31 May 2013 which occurred before the date of approval of the financial statements by the board of directors, have been included in the statements to the extent required to show a true and fair view of the affairs as at 31 May 2013 and of the results for the period ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their experienced useful lives using the following rates:

Plant & Equipment	25% p.a. on reducing balance method
Office Equipment	25% p.a. on reducing balance method
Motor Vehicles	25% p.a. on reducing balance method

2. Turnover

Turnover represents the net amounts received from construction

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MAY 2013 (CONTINUED)**

	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
3. Operating Profit		
<u>This is stated after charging or (crediting):</u>		
Directors Emoluments	14970	14140
Depreciation and Amortisation of Owned Assets	<u>827</u>	<u>1110</u>
4. Tax on Profit on Ordinary Activities		
Corporation Tax	<u>8482</u>	<u>11280</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2013**5. Tangible Fixed Assets**

	<u>Motor Vehs</u> £	<u>Plant & Equip.</u> £	<u>Office Equip.</u> £	<u>Total</u> £
<u>Cost/Valuation</u>				
As at 31 May 2012	6385	880	125	7390
Added in year	0	0	312	312
As at 31 May 2013	<u>6385</u>	<u>880</u>	<u>437</u>	<u>7702</u>

Depreciation

As at 31 May 2012	3800	510	70	4380
Charged in the year	645	90	92	827
As at 31 May 2013	<u>4445</u>	<u>600</u>	<u>162</u>	<u>5207</u>

Net Book Value

As at 31 May 2013	<u>1940</u>	<u>280</u>	<u>275</u>	<u>2495</u>
As at 31 May 2012	<u>2585</u>	<u>370</u>	<u>55</u>	<u>3010</u>

5. Intangible Assets**Goodwill**

As at 31 May 2013	<u>20000</u>
As at 31 May 2012	<u>20000</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2013

	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
6. Debtors		
<u>All receivable within one year</u>		
Trade Debtors	<u>4051</u>	<u>8531</u>
7. Creditors		
<u>All falling due within one year</u>		
Trade Creditors	204	1406
Other Taxation and Social Security	1941	611
Accruals and Deferred Income	1775	1610
Corporation Tax	8482	11280
	<u>12402</u>	<u>14907</u>
8. Creditors		
<u>Amounts falling due after more than one year</u>		
Directors Loan Account	<u>4574</u>	<u>2975</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2013

9. Share Capital	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
<u>Authorised:</u>		
Ordinary Shares of £ 1	<u>1000</u>	<u>1000</u>
<u>Allotted, Called Up and Fully Paid</u>		
Ordinary Shares of £ 1	<u>100</u>	<u>100</u>

10. Reconciliation of Movements in Shareholders' Fund	<u>£</u>	<u>£</u>
Profit for the financial year	33413	44093
Dividends	<u>-42960</u>	<u>-38700</u>
	-9547	5393
Opening Equity Shareholders' Fund	<u>61312</u>	<u>55919</u>
Closing Equity Shareholders' Fund	<u>51765</u>	<u>61312</u>

A & R BLATCHFORD LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2013

		<u>2013</u>		<u>2012</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>		76046		117489
<u>COST OF TURNOVER</u>				
Purchases	9428		39199	
Plant Hire & Sub-Contracting Labour	2930		1755	
		12358		40954
<u>GROSS PROFIT</u>		63688		76535
Other Income		26		3
Overhead Expenses		21819		21246
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</u>		41895		55292

A & R BLATCHFORD LIMITED

OTHER INCOME FOR THE YEAR ENDED 31 MAY 2013

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Bank Interest	0	0
Other Interest	<u>26</u>	<u>3</u>
	<u>26</u>	<u>3</u>

A & R BLATCHFORD LIMITED

SCHEDULE OF OVERHEAD EXPENSES FOR THE YEAR ENDED 31 MAY 2013

	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
<u>Distribution</u>		
Motor Expenses	<u>1976</u>	<u>2026</u>
	<u>1976</u>	<u>2026</u>
<u>Property</u>		
Use of Home as Office	<u>275</u>	<u>275</u>
	<u>275</u>	<u>275</u>
<u>Administrative Expenses</u>		
Directors Remuneration	14970	14140
Directors Social Security Costs	0	0
Equipment Repairs & Renewals	425	401
Insurance	520	520
Protective Clothing & Laundry	270	257
Office Expenses	85	85
Telephone	969	923
General Expenses	14	25
Accountancy Fees	1415	1375
Depreciation	<u>827</u>	<u>1110</u>
	<u>19495</u>	<u>18836</u>
Bank Charges & Interest	<u>73</u>	<u>109</u>
	<u>73</u>	<u>109</u>
<u>TOTAL OVERHEAD EXPENSES</u>	<u>21819</u>	<u>21246</u>