
DURABUILD (NORTH WEST) LIMITED

FINANCIAL STATEMENTS

7300652

FOR THE PERIOD 1ST JULY 2012 TO 30TH JUNE 2013

PARKERS ACCOUNTANTS

Wilbraham House
28 - 30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

THURSDAY



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05/12/2013

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COMPANIES HOUSE

DURABUILD (NORTH WEST) LIMITED
FOR THE PERIOD 1ST JULY 2012 TO 30TH JUNE 2013

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FOR MANAGEMENT INFORMATION ONLY

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DURABUILD (NORTH WEST) LIMITED

DETAILS OF THE COMPANY

FOR THE PERIOD 1ST JULY 2012 TO 30TH JUNE 2013

DIRECTOR

Mr B P Ray
Mr S P Duxbury

SECRETARY

Mr B P Ray

COMPANY NUMBER

07300652

REGISTERED OFFICE

28 - 30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

BANKERS

Nat West

DURABUILD (NORTH WEST) LIMITED**REPORT OF THE DIRECTOR****FOR THE PERIOD 1ST JULY 2012 TO 30TH JUNE 2013**

The Directors have pleasure in submitting this annual report and financial statements for the period 1st July 2012 to 30th June 2013

PRINCIPAL ACTIVITIES

The principal activity of the Company remained that of joinery and building contractors
The company was incorporated on 30th June 2010 and commenced trading on 1st August 2011

DIRECTOR

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

Ordinary Shares of £1 Each

| | <u>2013</u> | <u>2012</u> |
|----------------|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Mr B P Ray | 1 | 1 |
| Mr S P Duxbury | 1 | 1 |
| | <u>2</u> | <u>2</u> |

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

Registered Office:

28 - 30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

BY ORDER OF THE BOARD

Mr B P Ray
Secretary



Date

25/11/13

DURABUILD (NORTH WEST) LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 1ST JULY 2012 TO 30TH JUNE 2013**

| | <u>Notes</u> | <u>2013</u> £ | <u>2012</u> £ |
|---|---------------------|--------------------------------|--------------------------------|
| TURNOVER | 2 | 159,664 | 176,914 |
| Cost of Sales | | <u>(131,484)</u> | <u>124,666</u> |
| GROSS PROFIT | | 28,180 | 52,248 |
| Administrative Expenses | | (33,141) | (38,249) |
| Other Operating Income | 3 | <u>Nil</u> | <u>Nil</u> |
| OPERATING PROFIT (LOSS) | 4 | (4,961) | 13,999 |
| Interest Receivable | 6 | <u>Nil</u> | <u>Nil</u> |
| Profit/(Loss) on Ordinary Activities Before Taxation | | (4,961) | 13,999 |
| Tax on profit on Ordinary Activities | 7 | <u>Nil</u> | <u>(2,800)</u> |
| Profit/(Loss) on Ordinary Activities After Taxation | | (4,961) | 11,199 |
| Dividend | 8 | <u>Nil</u> | <u>(8,000)</u> |
| Retained profit/(loss) for the financial year | | <u><u>(4,961)</u></u> | <u><u>3,199</u></u> |

All of the activities of the company are classed as continuing

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

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

DURABUILD (NORTH WEST) LIMITED**BALANCE SHEET****AS AT 30TH JUNE 2013**

| | <u>Notes</u> | £ | 2013 | £ | 2012 | £ |
|---|--------------|--------------|-----------------|-----------------|-----------------|-----------------|
| <u>FIXED ASSETS</u> | | | | | | |
| Tangible Assets | 9 | | | 20,707 | | 25,884 |
| <u>CURRENT ASSETS</u> | | | | | | |
| Stock | 10 | 7,670 | | | 15,340 | |
| Debtors | 11 | Nil | | | 3,402 | |
| Cash at Bank | 4 | 250 | | | 120 | |
| | | <u>7,920</u> | | | <u>18,862</u> | |
| <u>CREDITORS</u> | | | | | | |
| Amounts Falling Due Within One Year | 12 | | <u>(30,869)</u> | | <u>(42,027)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | | <u>(22,949)</u> | | <u>(23,165)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | <u>(2,242)</u> | | <u>2,719</u> |
| Provisions for liabilities and charges | | | | | | |
| Deferred taxation | | | | <u>Nil</u> | | <u>Nil</u> |
| | | | | <u>(2,242)</u> | | <u>2,719</u> |
| <u>CAPITAL AND RESERVES</u> | | | | | | |
| Called up Share Capital | 16 | | | 2 | | 2 |
| Profit and Loss Account | 18 | | | <u>(2,244)</u> | | <u>2,717</u> |
| SHAREHOLDERS' FUNDS | | | | <u>(2,242)</u> | | <u>2,719</u> |

DIRECTOR'S STATEMENT

The Director is 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 members have requested an audit pursuant of section 476 of The Act

The Director acknowledges his responsibility for

- i Ensuring that the company keeps proper accounting records which comply with section 476 of the Act and Act 1985, and
- ii Preparing financial statements which give a true and fair view of the state 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 section 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 smaller companies under part 15 of The Companies Act 2006 and with The Financial Reporting Standard for smaller Entities (effective April 2008) The financial statements on pages 4 to 8 were approved by the Board of Directors and signed on its behalf by

Mr B P Ray
Director

Date



28/6/13

DURABUILD (NORTH WEST) LIMITED**NOTES TO THE 2013 ACCOUNTS****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 lesser are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognized 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 law enacted or substantively enacted at the balance sheet date.

DURABUILD (NORTH WEST) LIMITED**NOTES TO THE 2013 ACCOUNTS****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
United Kingdom

| <u>2013</u> | <u>2012</u> |
|-----------------------|-----------------------|
| £ | £ |
| <u>159,664</u> | <u>176,914</u> |

3) OTHER OPERATING INCOME

| <u>2013</u> | <u>2012</u> |
|--------------------|--------------------|
| £ | £ |
| <u>Nil</u> | <u>Nil</u> |

4) OPERATING PROFIT

Operating profit is stated after charging/(crediting)

Depreciation of owned fixed assets
Profit on disposal of fixed assets
Operating lease cost
Vehicles
Property

| <u>2013</u> | <u>2012</u> |
|--------------------|--------------------|
| £ | £ |
| 5,177 | 6,471 |
| Nil | Nil |
| Nil | Nil |
| Nil | Nil |
| <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

Number of production staff
Number of management staff

| <u>2013</u> | <u>2012</u> |
|--------------------|--------------------|
| £ | £ |
| 2 | 2 |
| 2 | 2 |
| <u>4</u> | <u>4</u> |

Directors wages
Social security costs

| <u>2013</u> | <u>2012</u> |
|----------------------|----------------------|
| £ | £ |
| 10,400 | 10,400 |
| Nil | Nil |
| <u>10,400</u> | <u>10,400</u> |

6) INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable on bank borrowing

| <u>2013</u> | <u>2012</u> |
|--------------------|--------------------|
| £ | £ |
| <u>Nil</u> | <u>Nil</u> |

DURABUILD (NORTH WEST) LIMITED**NOTES TO THE 2013 FINANCIAL STATEMENTS**

| | | |
|--|--------------------|--------------------|
| 7) <u>TAXATION ON ORDINARY ACTIVITIES</u> | <u>2013</u> | <u>2012</u> |
| (a) Analysis of charge in the year | <u>£</u> | <u>£</u> |
| UK Corporation tax | Nil | 2,800 |
| Under provision in prior year | <u>Nil</u> | <u>Nil</u> |

| | | |
|--|--------------------|--------------------|
| <u>DEFERRED TAX</u> | <u>2013</u> | <u>2012</u> |
| | <u>£</u> | <u>£</u> |
| Origination 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**
No dividends were paid in this year and £8,000 dividends were paid in the year ended 30 06 2013

| | | | |
|--|-------------------------------------|-----------------------------|---------------------|
| 9) <u>TANGIBLE FIXED ASSETS</u> | <u>Tools & Equipment</u> | <u>Motor Vehicle</u> | <u>Total</u> |
| <u>Cost</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| At 1st July 2012 | 32,355 | Nil | 32,355 |
| Additions | Nil | Nil | Nil |
| Disposals | <u>Nil</u> | <u>Nil</u> | <u>Nil</u> |
| At 30th June 2013 | <u>32,355</u> | <u>Nil</u> | <u>32,355</u> |

Depreciation

| | | | |
|---------------------|---------------|------------|---------------|
| At 1st July 2012 | 6,471 | Nil | 6,471 |
| Charge for the Year | <u>5,177</u> | <u>Nil</u> | <u>5,177</u> |
| At 30th June 2013 | <u>11,648</u> | <u>Nil</u> | <u>11,648</u> |

Net Book Value

| | | | |
|----------------------|---------------|------------|---------------|
| As at 30th June 2013 | <u>20,707</u> | <u>Nil</u> | <u>20,707</u> |
| As at 30th June 2012 | <u>25,884</u> | <u>Nil</u> | <u>25,884</u> |

DURABUILD (NORTH WEST) LIMITED**NOTES TO THE 2013 FINANCIAL STATEMENTS**

| | | | |
|------------|--------------------------|--------------------|--------------------|
| 10) | <u>STOCKS</u> | <u>2013</u> | <u>2012</u> |
| | | £ | £ |
| | Stock & Work in Progress | <u>7,670</u> | <u>15,340</u> |

| | | | |
|------------|--------------------------------|--------------------|--------------------|
| 11) | <u>DEBTORS</u> | <u>2013</u> | <u>2012</u> |
| | | £ | £ |
| | Trade debtors (Retention) | Nil | 3,402 |
| | Directors current accounts | Nil | Nil |
| | Prepayments and accrued income | Nil | Nil |
| | CIS Tax Paid | Nil | Nil |
| | | <u>Nil</u> | <u>3,402</u> |

| | | | |
|------------|-------------------------------------|--------------------|--------------------|
| 12) | <u>CREDITORS</u> | <u>2013</u> | <u>2012</u> |
| | | £ | £ |
| | Amounts falling due within one year | | |
| | Bank Loans & overdrafts | 7,040 | 14,565 |
| | Trade Creditors | Nil | Nil |
| | Corporation Tax | Nil | 2,800 |
| | Other Taxation (VAT) | 5,973 | 5,603 |
| | Directors Current Accounts | 15,656 | 16,859 |
| | Accruals and Deferred Income | <u>2,200</u> | <u>2,200</u> |
| | | <u>30,869</u> | <u>42,027</u> |

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

| | | |
|-------------------------|--------------------|--------------------|
| | <u>2013</u> | <u>2012</u> |
| | £ | £ |
| Bank Loans & overdrafts | <u>7,040</u> | <u>14,565</u> |

DURABUILD (NORTH WEST) LIMITED**NOTES TO THE 2013 ACCOUNTS****13) RELATED PARTY TRANSACTIONS**

No transaction in the year

14) DEFERRED TAXATION

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

| | <u>2013</u> | <u>2012</u> |
|--|-------------|-------------|
| | £ | £ |
| Profit and loss account movement arising during the year | <u>Nil</u> | <u>Nil</u> |

As at 30th June 2012

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

| | <u>2013</u> | <u>2012</u> |
|---|-------------|-------------|
| | £ | £ |
| Excess of taxation allowances over depreciation of fixed assets | <u>Nil</u> | <u>Nil</u> |

16) SHARE CAPITAL

| | <u>2013</u> | <u>2012</u> |
|---|-------------|-------------|
| | £ | £ |
| Authorized share capital | | |
| 100 Ordinary Shares of £1 Each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| 2 Ordinary Shares of £1 Each | <u>2</u> | <u>2</u> |

17) PROFIT AND LOSS ACCOUNT

| | <u>2013</u> | <u>2012</u> |
|---|----------------|--------------|
| | £ | £ |
| Balance brought forward | 2,717 | (482) |
| Retained profit/(accumulated loss) for the financial year | <u>(4,961)</u> | <u>3,199</u> |
| | <u>2,244</u> | <u>2,717</u> |

18) RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | <u>2013</u> | <u>2012</u> |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Profit/(loss) for the financial year | (4,961) | 11,199 |
| Dividends | <u>Nil</u> | <u>(8,000)</u> |
| Retained Profit | (4,961) | 3,199 |
| Opening shareholders' equity funds | <u>2,719</u> | <u>(480)</u> |
| Closing shareholders' equity funds | <u>(2,242)</u> | <u>2,719</u> |