

Registered number
SC253909

Paul J. Connolly Electrical & Plumbing Contractor Ltd

Report and Accounts

31 August 2004



Paul J. Connolly Electrical & Plumbing Contractor Ltd
Company Information

Director

Paul J Connolly

Secretary

E Brice

Accountants

A W Gray & Butler
10 Knockbreck Street
Tain
Ross-shire
IV19 1BJ

Bankers

The Royal Bank of Scotland
19 High Street
Tain
Ross-Shire
IV19 1AD

Registered office

10 Knockbreck Street
Tain
Ross-Shire
IV19 1BJ

Registered number

SC253909

Paul J. Connolly Electrical & Plumbing Contractor Ltd
Director's Report

The director presents his report and accounts for the period ended 31 August 2004.

Principal activities

The company's principal activity during the year continued to be the provision of electrical and plumbing services.

Director

The director who served during the period and his interest in the share capital of the company were as follows:

	£1 Ordinary shares 2004
P J Connolly	1

Director's responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 1 December 2004.

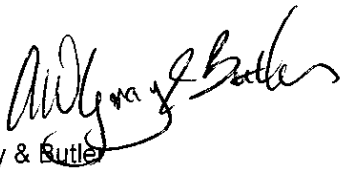


E Brice
Secretary

**Paul J. Connolly Electrical & Plumbing Contractor Ltd
Accountants' Report**

**Accountants' report on the unaudited accounts
to the director of Paul J. Connolly Electrical & Plumbing Contractor Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st August 2004, set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. 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.



A W Gray & Butler
Chartered Accountants

10 Knockbreck Street
Tain
Ross-shire
IV19 1BJ

1 December 2004

Paul J. Connolly Electrical & Plumbing Contractor Ltd
Profit and Loss Account
for the period from 7 August 2003 to 31 August 2004

	Notes	2004 £
Turnover		63,591
Cost of sales		(36,940)
Gross profit		<u>26,651</u>
Administrative expenses		(16,774)
Operating profit	2	<u>9,877</u>
Interest receivable		5
Interest payable		(683)
Profit on ordinary activities before taxation		<u>9,199</u>
Tax on profit on ordinary activities		-
Profit for the period		<u>9,199</u>
Dividends		(5,000)
Retained profit for the period	8	<u>4,199</u>

Paul J. Connolly Electrical & Plumbing Contractor Ltd
Balance Sheet
as at 31 August 2004

	Notes	2004 £
Fixed assets		
Tangible assets	3	6,324
Current assets		
Stocks		3,100
Debtors	4	20,607
Cash at bank and in hand		2,676
		<u>26,383</u>
Creditors: amounts falling due within one year	5	(25,776)
Net current assets		<u>607</u>
Total assets less current liabilities		<u>6,931</u>
Creditors: amounts falling due after more than one year	6	(2,730)
Net assets		<u>4,201</u>
Capital and reserves		
Called up share capital	7	2
Profit and loss account	8	4,199
Shareholders' funds		<u>4,201</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



P J Connolly
 Director

Approved by the board on 1 December 2004

Paul J. Connolly Electrical & Plumbing Contractor Ltd
Notes to the Accounts
for the period from 7 August 2003 to 31 August 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Tools & Equipment	25% reducing balance
Van	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Operating profit **2004**
£

This is stated after charging:

Depreciation of owned fixed assets	2,108
Directors' remuneration	7,800
	<hr/>

3 Tangible fixed assets

	Tools & Equipment £	Van £	Total £
Cost			
Additions	2,732	5,700	8,432
At 31 August 2004	<hr/> 2,732	<hr/> 5,700	<hr/> 8,432
Depreciation			
Charge for the period	683	1,425	2,108
At 31 August 2004	<hr/> 683	<hr/> 1,425	<hr/> 2,108
Net book value			
At 31 August 2004	<hr/> 2,049	<hr/> 4,275	<hr/> 6,324

4 Debtors **2004**
£

Trade debtors	5,847
CIS Tax	325
Work in progress	14,435
	<hr/> 20,607

Paul J. Connolly Electrical & Plumbing Contractor Ltd
Notes to the Accounts
for the period from 7 August 2003 to 31 August 2004

5 Creditors: amounts falling due within one year

	2004
	£
Bank loans and overdrafts	1,425
Trade creditors	12,105
Director's loan	12,246
	<u>25,776</u>

6 Creditors: amounts falling due after one year

	2004
	£
Bank loans	<u>2,730</u>

7 Share capital

	2004
	£
Authorised:	
Ordinary shares of £1 each	<u>100</u>

	2004	2004
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	<u>2</u>

Movement in share capital

	2004
	£
Shares issued	2
At 31 August	<u>2</u>

8 Profit and loss account

	2004
	£
Retained profit	4,199
At 31 August	<u>4,199</u>