

Registered number
SC253909

Paul J Connolly Electrical & Plumbing Contractor Ltd

Report and Accounts

31 August 2009

FRIDAY



S5FUSKDV

SCT

28/05/2010

1373

COMPANIES HOUSE

Paul J Connolly Electrical & Plumbing Contractor Ltd
Registered number: SC253909
Director's Report

The director presents his report and accounts for the year ended 31 August 2009.

Principal activities

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

Directors

The following persons served as directors during the year:

P Connolly

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

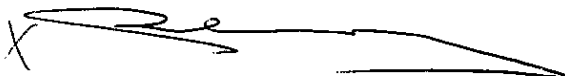
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. 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 provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 25 May 2010 and signed on its behalf.



P Connolly
Director

Paul J Connolly Electrical & Plumbing Contractor Ltd
Accountants' Report

Accountants' report to the director of
Paul J Connolly Electrical & Plumbing Contractor Ltd

You consider that the company is exempt from an audit for the year ended 31 August 2009. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Kevin Loy Limited
Chartered Accountants

Victoria Buildings
High Street
Tain
Ross-shire
IV19 1AE

25 May 2010

Paul J Connolly Electrical & Plumbing Contractor Ltd
Profit and Loss Account
for the year ended 31 August 2009

	Notes	2009 £	2008 £
Turnover		40,306	70,810
Cost of sales		(23,813)	(48,106)
Gross profit		<u>16,493</u>	<u>22,704</u>
Administrative expenses		(16,793)	(22,674)
Other operating income		538	400
Operating profit	2	<u>238</u>	<u>430</u>
Interest receivable		-	96
Interest payable	3	(32)	-
Profit on ordinary activities before taxation		<u>206</u>	<u>526</u>
Tax on profit on ordinary activities	4	(673)	(136)
(Loss)/profit for the financial year		<u>(467)</u>	<u>390</u>

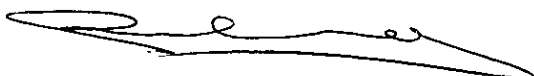
Paul J Connolly Electrical & Plumbing Contractor Ltd
Balance Sheet
as at 31 August 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	5	8,385	11,143
Current assets			
Stocks		800	3,900
Debtors	6	11,355	11,005
Cash at bank and in hand		-	12,871
		<u>12,155</u>	<u>27,776</u>
Creditors: amounts falling due within one year	7	(16,421)	(22,477)
Net current (liabilities)/assets		<u>(4,266)</u>	<u>5,299</u>
Total assets less current liabilities		<u>4,119</u>	<u>16,442</u>
Creditors: amounts falling due after more than one year	8	(2,735)	(5,018)
Provisions for liabilities	9	(427)	-
Net assets		<u>957</u>	<u>11,424</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	955	11,422
Shareholders' funds		<u>957</u>	<u>11,424</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

X 

P Connolly
 Director

Approved by the board on 25 May 2010

Paul J Connolly Electrical & Plumbing Contractor Ltd
Notes to the Accounts
for the year ended 31 August 2009

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Tools & equipment	20% straight line
Van	25% straight line
Office equipment	25% reducing balance

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2009	2008
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	870	540
Depreciation of assets held under finance leases and hire purchase contracts	1,905	3,000
Directors' remuneration	<u>6,175</u>	<u>7,050</u>
3 Interest payable	2009	2008
	£	£
Interest payable	<u>32</u>	<u>-</u>

Paul J Connolly Electrical & Plumbing Contractor Ltd
Notes to the Accounts
for the year ended 31 August 2009

4 Taxation	2009	2008
	£	£
UK corporation tax	246	136
Deferred tax	427	-
	<u>673</u>	<u>136</u>

5 Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 September 2008	3,578	799	21,223	25,600
Additions	-	17	-	17
At 31 August 2009	<u>3,578</u>	<u>816</u>	<u>21,223</u>	<u>25,617</u>
Depreciation				
At 1 September 2008	2,557	200	11,700	14,457
Charge for the year	716	154	1,905	2,775
At 31 August 2009	<u>3,273</u>	<u>354</u>	<u>13,605</u>	<u>17,232</u>
Net book value				
At 31 August 2009	<u>305</u>	<u>462</u>	<u>7,618</u>	<u>8,385</u>
At 31 August 2008	<u>1,021</u>	<u>599</u>	<u>9,523</u>	<u>11,143</u>

	2009	2008
	£	£
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	<u>7,618</u>	<u>9,523</u>

6 Debtors	2009	2008
	£	£
Trade debtors	5,393	6,752
Other debtors	5,962	4,253
	<u>11,355</u>	<u>11,005</u>

Paul J Connolly Electrical & Plumbing Contractor Ltd
Notes to the Accounts
for the year ended 31 August 2009

7 Creditors: amounts falling due within one year	2009	2008
	£	£
Bank loans and overdrafts	908	-
Obligations under finance lease and hire purchase contracts	2,283	2,283
Trade creditors	12,989	12,942
Corporation tax	241	131
Other taxes and social security costs	-	3,912
Other creditors	-	3,209
	<u>16,421</u>	<u>22,477</u>

8 Creditors: amounts falling due after one year	2009	2008
	£	£
Obligations under finance lease and hire purchase contracts	<u>2,735</u>	<u>5,018</u>

9 Provisions for liabilities	2009	2008
Deferred taxation:	£	£
Accelerated capital allowances	<u>427</u>	<u>-</u>

	2009	2008
	£	£
Deferred tax charge in profit and loss account	<u>427</u>	<u>-</u>
At 31 August	<u>427</u>	<u>-</u>

10 Share capital	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

11 Profit and loss account	2009
	£
At 1 September 2008	11,422
Loss for the year	(467)
Dividends	(10,000)
At 31 August 2009	<u>955</u>

Paul J Connolly Electrical & Plumbing Contractor Ltd
Notes to the Accounts
for the year ended 31 August 2009

12 Dividends	2009	2008
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	<u>10,000</u>	<u>-</u>

13 Controlling party

The company is controlled by the managing director P Connolly who owns 50% of the share capital.