

LAD CONSTRUCTION LIMITED

Company No . 1463321

FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2011

B.A. GATHANI & CO.
Certified Accountants
Registered Auditors



LAD CONSTRUCTION LIMITED

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YEAR TO 31ST MARCH 2011

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NOTE

Page 9 does not form part of the statutory accounts

LAD CONSTRUCTION LIMITED

YEAR TO 31ST MARCH 2011

REPORT OF THE DIRECTORS

The directors present their annual report and accounts of the company for the year ended 31st March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building contractors

Turnover during the year is as per the annexed accounts.

RESULTS AND DIVIDENDS

The results of the company for the year are set out in detail on page 4.

No dividend has been proposed for the current year.

DIRECTORS

The director who served during the year and the beneficial interests of those serving at the end of the year in the shares of the company were as follows:

	Ordinary Shares	
	At end	At beginning
Champak V. Lad	20,000	20,000
Dhirajlal V. Lad	20,000	20,000

DIRECTORS' RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year 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 the profit or loss of the company for that year. The financial statements must be prepared in compliance with required formats and disclosures, normally following four generally accepted bases which require the directors'

- * to select suitable accounting policies and apply them consistently,
- * to make judgements and estimates that are reasonable and prudent,
- * to presume, unless inappropriate, that the company will continue in business, and
- * to take account of expenses and income relating to the year being reported on whether or not they have been paid or received in that year

The directors are also responsible for maintaining adequate accounting records so as to enable them to ensure that the financial statements comply with requirements of the Companies Act 2006, and have responsibility for safeguarding the assets of the company and hence for the prevention and detection of fraud and other irregularities

LAD CONSTRUCTION LIMITED

YEAR TO 31ST MARCH 2011

REPORT OF THE DIRECTORS (continued)

TAXATION STATUS

In the opinion of the directors, the company is a close company within the meaning of the Income and Corporation Taxes Act 1988

FIXED ASSETS

Information relating to changes in fixed assets is given in Note 9 to the accounts.

FINANCIAL SUPPORT

The Company has carried on his intention of downsizing since 22nd April 2006. However, it will continue trading with the support of Shareholders and its associated Companies

The Directors have therefore continued trading with the above available financial support

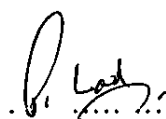
AUDITORS

A resolution to re-appoint the auditors, Messrs B.A. Gatham & Co. will be proposed at the Annual General Meeting in accordance with the Companies Act 2006

The Auditors were not instructed to carry out Audit for this current accounting year.

They were under Shareholders instructions to establish the truthfulness of the records and base their opinion on the Accounts & Records submitted as "Accountants".

By Order of the Board



Mr Pritesh Lad , Director

29th December 2011

REGISTERED OFFICE.

Vithal House,
16 Gorst Road,
London NW10 6LE

REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF
LAD CONSTRUCTION LIMITED
YEAR TO 31ST MARCH 2011

We have examined the Financial Statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5

Respective responsibilities of directors and accountants

As described on pages 1 and 2 the company's directors' are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our examination, on those statements and to report our opinion to you

Basis of opinion

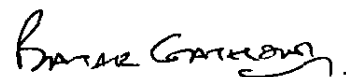
We conducted our examination in accordance with Accounting Standards, and in accordance with good Accounting Practices. Our examination was on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes assessment of the significant estimates and judgements made by the directors' in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the Financial Statements give a true and fair view of the state of the affairs of the company at 31st March 2011 and of its results for the period then ended and the accounts have been properly prepared in accordance with the provisions of the Companies Act 2006.

We have carried out any audit work on the records and reports submitted and only carried out our instructions, and therefore no reliance should be placed by third parties as to the opinion offered above.


B A GATHANI & CO
Certified Accountants

37 Buckland Crescent,
London NW3 5DJ

29th December 2011

LAD CONSTRUCTION LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	NOTE	2011 £	2010 £
TURNOVER		596,144	1,307,125
COST OF SALES		(111,673)	(884,405)
GROSS PROFIT		<u>484,471</u>	<u>422,720</u>
OPERATING EXPENSES			
Distribution costs		17,808	16,668
Administration expenses		368,488	345,925
Other operating charges		59,973	58,940
Other operating income	2	<u>0</u>	<u>(549)</u>
		<u>446,269</u>	<u>420,984</u>
OPERATING PROFIT (LOSS)	3	38,202	1,736
Interest payable and similar charges	6	0	0
(LOSS)PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>38,202</u>	<u>1,736</u>
TAXATION	7	<u>0</u>	<u>(19,245)</u>
(LOSS)PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		38,202	(17,509)
DIVIDEND PAID	8	(80,000)	0
		<u>(41,798)</u>	<u>(17,509)</u>
(LOSS)/RETAINED PROFIT AT 31ST MARCH 2010		(188,590)	(171,081)
BALANCE AT 31ST MARCH 2011		<u>£ (230,388)</u>	<u>(188,590)</u>

The notes on pages 6 to 8 form an integral part of these accounts.

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LAD CONSTRUCTION LIMITED

BALANCE SHEET AS AT 31ST MARCH 2011

	NOTE	2011 £	2010 £
FIXED ASSETS			
Tangible Assets	9	<u>26,496</u>	<u>33,119</u>
CURRENT ASSETS			
Stocks	10	0	0
Debtors	11	805,635	644,500
Cash in hand and at Bank		<u>93,307</u>	<u>21,469</u>
		<u>898,942</u>	<u>665,969</u>
CREDITORS			
Amounts falling due within one year	12	(1,055,826)	(787,678)
NET CURRENT ASSETS		<u>(156,884)</u>	<u>(121,709)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (130,388)</u>	<u>(88,590)</u>
CAPITAL AND RESERVES			
Called up share capital	13	100,000	100,000
Profit and Loss Account		(230,388)	(188,590)
TOTAL CAPITAL EMPLOYED		<u>£ (130,388)</u>	<u>(88,590)</u>

For the Year Ending 31st March 2011, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

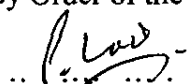
Directors' responsibilities .

a) The members have not required the company to obtain an audit for the year in question in accordance with section 476

b) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting reports and the preparation of the accounts.

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

By Order of the Board

..  ..

..Mr Pritesh Lad , Director

29th December 2011

The notes on pages 6 to 8 form an integral part of these accounts

LAD CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS YEAR ENDED 31ST MARCH 2011

1. ACCOUNTING POLICIES

(a) Basis of Accounting

These financial statements have been prepared under the historical cost accounting rules.

(b) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost. Depreciation is calculated to write down the cost over the period of the estimated useful life, as follows:

Furniture, fittings and equipment	20% of written down value
Plant and equipment	20% of written down value
Vehicles	20% of written down value

(c) Stock and Work In Progress

Stock and work in progress is valued at the lower of cost and net realisable value

2 OTHER OPERATING INCOME

	2011	2010
Bank deposit interest received	£ <u>0</u>	<u>549</u>

3. OPERATING PROFIT

	2011 £	2010 £
Operating profit is arrived at after charging		
Depreciation	0	0
Accountancy Fees	<u>8,000</u>	<u>8,000</u>

4. STAFF COSTS

	2011 £	2010 £
Salaries, wages and N.I C	<u>297,981</u>	<u>301,232</u>

	2011	2010
The average number of employees during the year were	<u>15</u>	<u>20</u>

LAD CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2011 (CONTINUED)

5. DIRECTORS REMUNERATION				
Chairman		2011	2010	
	£	<u>12,000</u>	<u>12,000</u>	
Other directors.		No. of	No. of	
		Directors	Directors	
£0 - £30,000		<u>2</u>	<u>2</u>	
6 INTEREST PAYABLE AND SIMILAR CHARGES		2011	2010	
		£	£	
Other Interest	£	<u>0</u>	<u>0</u>	
7. TAXATION		2011	2010	
Corporation tax	£	<u>0</u>	<u>0</u>	
8. DIVIDEND PAID		2011	2010	
	£	<u>80,000</u>	<u>0</u>	
9. TANGIBLE ASSETS				
	Plant & Machinery	Furniture Fittings & Equipment	Motor Vehicles	Total
COST	£	£	£	£
At 01.04.10	11,726	62,594	433,532	507,852
Additions	0	0	0	0
On sale	0	0	0	0
At 31.03.11	<u>11,726</u>	<u>62,594</u>	<u>433,532</u>	<u>507,852</u>
DEPRECIATION				
At 01.04.10	11,006	58,690	405,037	474,733
Charge for the year	144	780	5,699	6,623
On sale	0	0	0	0
At 31.03.11	<u>11,150</u>	<u>59,470</u>	<u>410,736</u>	<u>481,356</u>
NET BOOK AMOUNT AT 31.03.11	<u>576</u>	<u>3,124</u>	<u>22,796</u>	<u>26,496</u>
NET BOOK AMOUNT AT 31.03.10	<u>720</u>	<u>3,904</u>	<u>28,495</u>	<u>33,119</u>

LAD CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2011 (CONTINUED)

10 STOCKS	2011	2010
Work in progress and materials	£ <u>0</u>	<u>0</u>
11. DEBTORS	2011	2010
Receivable within one year	£	£
Trade debtors	694,239	550,683
Other debtors	4,867	4,867
Prepayment	0	0
Taxation	75,000	75,000
V.A.T (RECEIVED)	<u>31,529</u>	<u>13,950</u>
	£ <u>805,635</u>	<u>644,500</u>
12 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2011	2010
	£	£
Trade creditors	154,079	40,681
VAT & Social Security taxes	383,258	405,540
Accruals	29,200	21,200
Other creditors and accruals	<u>489,289</u>	<u>320,257</u>
	1,055,826	787,678
Dividend	0	0
Taxation	<u>0</u>	<u>0</u>
	£ <u>1,055,826</u>	<u>787,678</u>
13 SHARE CAPITAL	2011	2010
Authorised		
100,000 Ordinary Shares of £1 each	£ <u>100,000</u>	<u>100,000</u>
Issued and Fully Paid		
100,000 Ordinary Shares of £1 each	£ <u>100,000</u>	<u>100,000</u>