

Registration number 1795521

Rod Jolley Coachbuilding Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 August 2011



Winterstoke Financial Management Limited
Unit 1, Rivermead
Pipers Way
Thatcham
Berkshire
RG19 4EP

Rod Jolley Coachbuilding Limited
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The following pages do not form part of the statutory financial statements

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Rod Jolley Coachbuilding Limited
Company Information

Director	Rod Jolley
Company secretary	Mrs D U Jolley
Registered office	37 Gordleton Industrial Park Sway Road Lymington Hampshire SO41 8JD
Accountants	Winterstoke Financial Management Limited Unit 1, Rivermead Pipers Way Thatcham Berkshire RG19 4EP

Rod Jolley Coachbuilding Limited
Directors' Report for the Year Ended 31 August 2011

The directors present their report and the unaudited financial statements for the year ended 31 August 2011

Director of the company

The director who held office during the year was as follows

Rod Jolley

Principal activity

The principal activity of the company is coachwork construction and repairs to vintage and classic cars

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 16.12.2011 and signed on its behalf by


Rod Jolley
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Rod Jolley Coachbuilding Limited
for the Year Ended 31 August 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rod Jolley Coachbuilding Limited for the year ended 31 August 2011 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Rod Jolley Coachbuilding Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Rod Jolley Coachbuilding Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rod Jolley Coachbuilding Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Rod Jolley Coachbuilding Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rod Jolley Coachbuilding Limited. You consider that Rod Jolley Coachbuilding Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Rod Jolley Coachbuilding Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Winterstoke Financial Management Limited
Unit 1, Rivermead
Pipers Way
Thatcham
Berkshire
RG19 4EP
Date 16.12.2011

Rod Jolley Coachbuilding Limited
Profit and Loss Account for the Year Ended 31 August 2011

	Note	2011 £	2010 £
Turnover		29,461	51,593
Cost of sales		<u>(3,245)</u>	<u>(21,700)</u>
Gross profit		26,216	29,893
Administrative expenses		<u>(19,844)</u>	<u>(45,688)</u>
Operating profit/(loss)	2	6,372	(15,795)
Other interest receivable and similar income	1	<u>-</u>	<u>10</u>
Profit/(loss) on ordinary activities before taxation		6,372	(15,785)
Tax on profit/(loss) on ordinary activities	3	<u>(3,663)</u>	<u>(3,006)</u>
Profit/(loss) for the financial year	10	<u><u>2,709</u></u>	<u><u>(18,791)</u></u>

The company has no recognised gains or losses for the year other than the results above

Rod Jolley Coachbuilding Limited
(Registration number: 1795521)
Balance Sheet at 31 August 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	4	89,594	95,252
Current assets			
Stocks		3,222	4,426
Debtors	5	1,917	461
Cash at bank and in hand		52,011	79,957
		57,150	84,844
Creditors: Amounts falling due within one year	6	(65,083)	(50,626)
Net current (liabilities)/assets		(7,933)	34,218
Total assets less current liabilities		81,661	129,470
Provisions for liabilities	7	(322)	(840)
Net assets		81,339	128,630
Capital and reserves			
Called up share capital	8	102	102
Profit and loss account	10	81,237	128,528
Shareholders' funds		81,339	128,630

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

Approved by the Board on 16.12.11 and signed on its behalf by


Rod Jolley
Director

Red Jolley Coachbuilding Limited
Notes to the Financial Statements for the Year Ended 31 August 2011

1 Accounting policies

Basis of preparation

The financial statements 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance
Freehold Property	2% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging

	2011	2010
	£	£
Depreciation of tangible fixed assets	<u>5,658</u>	<u>4,344</u>

Rod Jolley Coachbuilding Limited

Notes to the Financial Statements for the Year Ended 31 August 2011

..... *continued*

3 Taxation

Tax on profit/(loss) on ordinary activities

	2011 £	2010 £
Current tax		
Corporation tax charge	<u>4,181</u>	<u>3,173</u>
Deferred tax		
Origination and reversal of timing differences	(118)	(167)
Deferred tax adjustment relating to previous years	<u>(400)</u>	<u>-</u>
Total deferred tax	<u>(518)</u>	<u>(167)</u>
Total tax on profit/(loss) on ordinary activities	<u><u>3,663</u></u>	<u><u>3,006</u></u>

4 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 September 2010	<u>115,000</u>	<u>280,541</u>	<u>395,541</u>
Depreciation			
At 1 September 2010	28,599	271,690	300,289
Charge for the year	<u>2,299</u>	<u>3,359</u>	<u>5,658</u>
At 31 August 2011	<u>30,898</u>	<u>275,049</u>	<u>305,947</u>
Net book value			
At 31 August 2011	<u>84,102</u>	<u>5,492</u>	<u>89,594</u>
At 31 August 2010	<u>86,401</u>	<u>8,851</u>	<u>95,252</u>

Rod Jolley Coachbuilding Limited

Notes to the Financial Statements for the Year Ended 31 August 2011

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5 Debtors

	2011 £	2010 £
Trade debtors	1,356	-
Other debtors	561	461
	<u>1,917</u>	<u>461</u>

Debtors includes £nil (2010 - £nil) receivable after more than one year

6 Creditors: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	2,240	1,375
Corporation tax	4,181	3,173
Other taxes and social security	1,631	1,848
Other creditors	57,031	44,230
	<u>65,083</u>	<u>50,626</u>

7 Provisions

	Deferred tax £	Total £
At 1 September 2010	840	840
Credited to the profit and loss account	(518)	(518)
At 31 August 2011	<u>322</u>	<u>322</u>

Analysis of deferred tax

	2011 £	2010 £
Difference between accumulated depreciation and amortisation and capital allowances	322	840
	<u>322</u>	<u>840</u>

8 Share capital

Allotted, called up and fully paid shares

	2011	2010
	No	No.
	£	£
Ordinary shares of £1 each	<u>102</u>	<u>102</u>

Rod Jolley Coachbuilding Limited

Notes to the Financial Statements for the Year Ended 31 August 2011

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9 Dividends

	2011 £	2010 £
Dividends paid		
Current year interim dividend paid	<u>50,000</u>	<u>56,000</u>

10 Reserves

	Profit and loss account £	Total £
At 1 September 2010	128,528	128,528
Profit for the year	2,709	2,709
Dividends	<u>(50,000)</u>	<u>(50,000)</u>
At 31 August 2011	<u>81,237</u>	<u>81,237</u>

11 Control

The company is controlled by the director who owns 100% of the called up share capital

Rod Jolley Coachbuilding Limited
Detailed Profit and Loss Account for the Year Ended 31 August 2011

	2011	2010
	£	£
Turnover (analysed below)	29,461	51,593
Cost of sales (analysed below)	<u>(3,245)</u>	<u>(21,700)</u>
Gross profit	<u>26,216</u>	<u>29,893</u>
Gross profit (%)	88.99%	57.94%
Administrative expenses		
Employment costs (analysed below)	255	3,151
General administrative expenses (analysed below)	13,839	38,066
Finance charges (analysed below)	92	127
Depreciation costs (analysed below)	<u>5,658</u>	<u>4,344</u>
	(19,844)	(45,688)
Other interest receivable and similar income (analysed below)	<u>-</u>	<u>10</u>
Profit/(loss) on ordinary activities before taxation	<u><u>6,372</u></u>	<u><u>(15,785)</u></u>

Rod Jolley Coachbuilding Limited
Detailed Profit and Loss Account for the Year Ended 31 August 2011

	2011 £	2010 £
Turnover		
Sales, UK	15,146	35,593
Other income	14,315	16,000
	<u>29,461</u>	<u>51,593</u>
Cost of sales		
Materials	3,245	21,700
	<u>3,245</u>	<u>21,700</u>
Employment costs		
Wages and salaries	-	2,890
Travelling	255	261
	<u>255</u>	<u>3,151</u>
General administrative expenses		
Printing, postage and stationery	33	23
Courier services	-	40
Accountancy fees	4,280	4,218
Legal and professional fees	-	5,434
Promotional expenses	9,266	27,618
Customer entertaining (disallowable for tax)	-	183
Bad debts written off	260	550
	<u>13,839</u>	<u>38,066</u>
Finance charges		
Bank charges	92	127
Depreciation costs		
Depreciation of freehold property	2,299	2,305
Depreciation of plant and machinery	3,359	2,039
	<u>5,658</u>	<u>4,344</u>
Other interest receivable and similar income		
Bank interest receivable	-	10
	<u>-</u>	<u>10</u>