

331340L

R.T. LITTLE BRICKWORK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004



RAY MABBETT ACCOUNTANCY
2 DALE VALLEY ROAD
SOUTHAMPTON
HAMPSHIRE

R.T. LITTLE BRICKWORK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

COMPANY INFORMATION

Directors:	R T Little
Secretary:	Mrs J P Little
Registered Office:	2 Dale Valley Road Shirley Southampton Hampshire SO16 6QR
Registered Number:	3313402

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REPORT OF THE DIRECTORS TO THE MEMBERS OF
R.T. LITTLE BRICKWORK LIMITED

The Director submits his report, together with the Financial Statements of the Company for the year ended 31st March 2004.

PRINCIPAL ACTIVITY

The Companies principal activity continued to be that of Brickwork Contractors.

RESULTS AND APPROPRIATIONS

The Net Trading Profit prior to any adjustments for tax was appropriations was £18,755.

The Director does not recommend payment of a final dividend, interim dividends totalling £9,600 (net) having been paid. The balance will be carried against Reserves.

REVIEW OF THE FINANCIAL POSITION

The Director was satisfied with the results for the year and hopes for this to be maintained in the forthcoming year.

DIRECTORS

The Sole Director holding office during the year and his interests in the Share Capital of the Company was as follows:

	<u>Description of Shares</u>	<u>Balance Sheet</u>	<u>Previous Period</u>
R T Little	Ordinary £1 shares	2	2 (Family)

On behalf of the board Mrs J P Little (Secretary)



R.T. LITTLE BRICKWORK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2004

		<u>2004</u>	<u>2003</u>
	<u>NOTES</u>	£	£
TURNOVER	2	1,120,980	953,465
Cost of sales		(936,732)	(832,784)
		-----	-----
GROSS PROFIT		184,248	150,681
Administrative expenses		(163,242)	(162,493)
		-----	-----
OPERATING PROFIT/(LOSS)	3	21,006	(11,812)
Interest payable and similar charges	4	(2,252)	(2,544)
Interest Receivable		1	2
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		18,755	(14,354)
Tax on profit on ordinary activities	6	(3,695)	3,151
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		15,060	(11,203)
Dividends		(9,600)	(8,000)
		-----	-----
PROFIT/(LOSS) FOR THE YEAR		5,460	(19,203)
Retained profits brought forward		64,524	83,727
		-----	-----
Retained profits carried forward		£69,984	£64,524
		=====	=====

There are no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 4 to 7 form part of these Financial Statements.

R.T. LITTLE BRICKWORK LIMITED
BALANCE SHEET AS AT 31ST MARCH 2004

	<u>NOTES</u>	<u>2004</u> £	<u>2003</u> £
FIXED ASSETS	7	41,215	54,386
		-----	-----
CURRENT ASSETS			
Stock & Work-in-progress		-	46,208
Debtors	8	92,694	89,313
Cash at bank and in hand		993	566
		-----	-----
		93,687	136,087
CREDITORS - Amounts falling due within one year	9	(64,916)	(125,947)
		-----	-----
NET CURRENT ASSETS		28,771	10,140
		-----	-----
Total assets less current liabilities		69,986	64,526
CREDITORS - Amounts falling due after more than one year	10	-	-
Provision for liabilities and charges	11	-	-
		-----	-----
NET ASSETS		£69,986	£64,526
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	12	2	2
Profit and loss account		69,984	64,524
		-----	-----
SHAREHOLDERS' FUNDS	13	£69,986	£64,526
		=====	=====

The exemption conferred by section 249A(1) of the Companies Act 1985 not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:

- i. the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- ii. the accounts give a true and fair view of the state of affairs of the company as at 31st March 2004 and of its profit for the period then ended in accordance with the requirements of S.226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 28/05

R T Little (Director)

The notes on pages 4 to 7 form an integral part of these Financial Statements.

R.T. LITTLE BRICKWORK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

a. Accounting convention.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (March 2002).

b. Turnover

Turnover comprises the invoice value, excluding value added tax, of sales made during the year.

c. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life, as follows:

Fixtures, fittings and equipment	- 20% Reducing Balance
Motor vehicles	- 25% Reducing Balance
Plant & Equipment	- 20% Reducing Balance

d. Hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over their useful economic lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

e. Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

2. TURNOVER

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

3. OPERATING PROFIT

	<u>2004</u>	<u>2003</u>
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	12,177	19,799
Loss on disposal of tangible fixed assets	1,772	4,827
	-----	-----

R.T. LITTLE BRICKWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2004**

4.	INTEREST PAYABLE AND SIMILAR CHARGES	<u>2004</u>	<u>2003</u>
		£	£

Included in this category is the following:

Hire Purchase interest	2,252	2,544
Other interest	-	-
	-----	-----
	£2,252	£2,544
	=====	=====

5.	DIRECTOR'S EMOLUMENTS	<u>2004</u>	<u>2003</u>
		£	£

Remuneration and other benefits	£40,800	£41,550
	=====	=====

6.	TAXATION	<u>2004</u>	<u>2003</u>
		£	£

UK current year taxation

UK Corporation Tax	3,725	(1,431)
Transfer to (from) Deferred taxation		(1,720)
Interest	(30)	-
	-----	-----
	£3,695	£(3,151)
	=====	=====

7.	Tangible Assets	<u>Plant & Equipment</u>	<u>Fixtures Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
		£	£	£	£

Cost

At 1st April 2003	37,000	7,216	66,534	110,750
Additions	550	228	-	778
Disposals	-	-	(5,600)	(5,600)
	-----	-----	-----	-----
At 31st March 2004	37,550	7,444	60,934	105,928
	-----	-----	-----	-----

Depreciation

At 1st April 2003	18,056	3,506	34,797	56,364
Charge for the year	3,898	787	7,492	12,177
Eliminated on disposals	-	-	(3,828)	(3,828)
	-----	-----	-----	-----
At 31st March 2004	21,954	4,296	38,463	64,713
	-----	-----	-----	-----

Net book values

At 31st March 2004	£15,596	£3,148	£22,471	£41,215
	=====	=====	=====	=====
At 31st March 2003	£18,944	£3,707	£31,735	£54,386
	=====	=====	=====	=====

R.T. LITTLE BRICKWORK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

Included above are assets held under finance leases or hire purchase contracts as follows:

	<u>2004</u>		<u>2003</u>	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Asset description				
Motor vehicles & Plant	£- ===	£- ===	£34,469 =====	£9,911 =====
8. DEBTORS			<u>2004</u>	<u>2003</u>
			£	£
Trade debtors			92,694	85,000
Other debtors			-	4,313
			-----	-----
			£92,694	£89,313
			=====	=====
9. CREDITORS - amounts falling due within one year			<u>2004</u>	<u>2003</u>
			£	£
Bank Overdraft			18,752	39,122
Net obligations under hire purchase contracts			-	16,769
Trade creditors			17,175	44,412
Taxation			27,162	21,091
Director's current account			677	3,503
Accruals and deferred income			1,150	1,050
			-----	-----
			£64,916	£125,947
			=====	=====
Net obligations under hire purchase contracts are secured on the asset subject to the agreement.				
10. CREDITORS: amounts falling due after more than one year			<u>2004</u>	<u>2003</u>
			£	£
Net obligations under hire purchase contracts			£- ===	£- ===
Net obligations under hire purchase contracts are secured on the asset subject to the agreement.				
Net obligations under hire purchase contracts			<u>2004</u>	<u>2003</u>
			£	£
Repayable within one year (Note 9)			-	16,769
Repayable between one and five years			-	-
			-----	-----
			£-	£16,769
			=====	=====

R.T. LITTLE BRICKWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2004****11. PROVISIONS FOR LIABILITIES AND CHARGES**

Deferred tax is analysed over the following timing differences:

	<u>2004</u>	<u>2003</u>
	£	£
Accelerated capital allowances	£- ===	£- ===
Movements on the provision for deferred taxation are:		
At 1st April 2003	-	1,720
Transferred to (from) profit and loss account	- ---	(1,720) -----
At 31st March 2004	£- ===	£1,720 =====

12. SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
	£	£
Authorised equity		
100 Ordinary shares of £1 each	£100 ===	£100 ===
Alloted, called up and fully paid equity		
2 Ordinary shares of £1 each	£2 ==	£2 ==

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2004</u>	<u>2003</u>
	£	£
Profit/(Loss) for the year	15,060	(11,203)
Dividends	(9,600)	(8,000)
	-----	-----
	5,460	(19,203)
Net addition to shareholders' funds		
Opening shareholders' funds	64,526	83,729
	-----	-----
Closing shareholders' funds	£69,986 =====	£64,526 =====

14. CONTROL

The company was under the control R T Little, the sole director and shareholder throughout the current and previous period.