

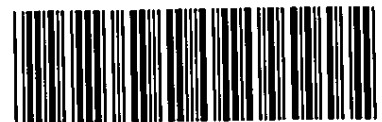
Company Registration number 3580310

HORIZON CONTRACTORS LIMITED

Financial Statements

For the year ended 31 December 2008

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HORIZON CONTRACTORS LIMITED

Financial statements for the year ended 31 December 2008

<i>Contents</i>	<i>Pages</i>
Directors, officers and advisers	1
Directors' report	2
Profit and loss account	3
Statement of total recognised gains and losses	3
Balance sheet	4
Notes to the financial statements	5-7
Detailed profit and loss account	8-9

HORIZON CONTRACTORS LIMITED

Directors, officers and advisers

Directors

R. Latto
A Latto

Secretary and registered office

A. Latto
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Registered number

3580310

Principal place of business

Horizon House
Baldock Industrial Estate
London Road
Baldock
SG7 6NG

HORIZON CONTRACTORS LIMITED

Directors' report for the year ended 31 December 2008

The directors present their report and the financial statements of the company for the year ended 31 December 2008.

Principal activity

The principal activity of the company is subsidence remedial works to domestic and commercial properties.

Directors

The directors who served during the year were:

R. Latto
A Latto

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

Signed on behalf of the board



R. LATTO
Director

Approved by the Board on 24 September 2009.

HORIZON CONTRACTORS LIMITED

Profit and loss account for the year ended 31 December 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Turnover	2	1,313,497	1,232,518
Cost of sales		<u>982,501</u>	<u>891,025</u>
Gross profit		<u>330,996</u>	<u>341,493</u>
Distribution costs		60,855	45,033
Administrative expenses		<u>149,540</u>	<u>116,635</u>
		<u>210,395</u>	<u>161,668</u>
Operating profit	3	120,601	179,825
Other interest receivable and similar income		856	4,030
Interest payable and similar charges		<u>(4,603)</u>	<u>(1,189)</u>
Profit on ordinary activities before taxation		116,854	182,666
Taxation on profit on ordinary activities	5	<u>21,690</u>	<u>35,423</u>
Profit for the financial year		<u>95,164</u>	<u>147,243</u>

None of the company's activities was acquired or discontinued during the above two years.

There were no recognised gains nor losses other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

HORIZON CONTRACTORS LIMITED

Balance sheet at 31 December 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Tangible assets	7	88,525	54,359
Current assets			
Stock	8	5,000	-
Debtors	9	324,508	284,711
Cash at bank and in hand		59,743	75,231
		<u>389,251</u>	<u>359,942</u>
Creditors: amounts falling due within one year	10	<u>(199,198)</u>	<u>(209,210)</u>
Net current assets		<u>190,053</u>	<u>150,732</u>
Total assets less current liabilities		<u>278,578</u>	<u>205,091</u>
Creditors: amounts falling due after more than one year	11	<u>(22,805)</u>	<u>(16,357)</u>
		<u>255,773</u>	<u>188,734</u>
Capital and reserves			
Called up share capital	12	100	100
Capital redemption reserve	13	100	100
Profit and loss account	13	255,573	188,534
Shareholders' funds		<u>255,773</u>	<u>188,734</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

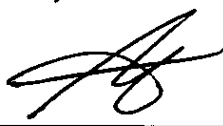
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its results for the year then ended 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.

Approved by the board of directors on 24 September 2009 and signed on its behalf.


 _____ R LATTO - Director

The notes on pages 5 to 7 form part of these financial statements.

HORIZON CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31 December 2008

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less residual value of each asset over its estimated useful life, as follows:

Freehold garage	2% Straight Line
Motor vehicles	25% Straight Line
Fixtures and fittings	25% Straight Line

d) *Stock*

Work in progress is valued at the lower of cost and net realisable value.

e) *Deferred taxation*

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

f) *Leasing and hire purchase commitments*

Rentals under operating leases are charged to the profit and loss account as they fall due.

g) *Pensions*

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2 Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company.

3 Profit on ordinary activities before taxation

This is stated after charging:

	<u>2008</u> £	<u>2007</u> £
Depreciation	28,630	20,172
Loss on disposal of tangible fixed assets	<u>1,991</u>	<u>4,643</u>

4 Directors' emoluments

	<u>2008</u> £	<u>2007</u> £
Emoluments	<u>15,466</u>	<u>16,710</u>

HORIZON CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31 December 2008 (continued)

5 Tax on profit on ordinary activities

	<u>2008</u> £	<u>2007</u> £
United Kingdom corporation tax at 20.84%	<u>21,690</u>	<u>35,423</u>

6 Dividends

	<u>2008</u> £	<u>2007</u> £
<i>On equity shares:</i>		
Interim of 28,125.00p per ordinary ordinary share paid (2007 - 26,875.00p)	<u>28,125</u>	<u>53,750</u>

7 Tangible fixed assets

	<i>Freehold garage</i> £	<i>Motor vehicles</i> £	<i>Equipment fixtures and fittings</i> £	<i>Total</i> £
Cost:				
At 1 January 2008	5,000	121,719	2,464	129,183
Additions	-	84,812	-	84,812
Disposals	-	(61,018)	-	(61,018)
At 31 December 2008	<u>5,000</u>	<u>145,513</u>	<u>2,464</u>	<u>152,977</u>
Depreciation:				
At 1 January 2008	500	72,090	2,234	74,824
Provision for the year	100	28,415	115	28,630
Adjustments for disposals	-	(39,002)	-	(39,002)
At 31 December 2008	<u>600</u>	<u>61,503</u>	<u>2,349</u>	<u>64,452</u>
Net book value:				
At 31 December 2008	<u>4,400</u>	<u>84,010</u>	<u>115</u>	<u>88,525</u>
At 1 January 2008	<u>4,500</u>	<u>49,629</u>	<u>230</u>	<u>54,359</u>

8 Stocks

	<u>2008</u> £	<u>2007</u> £
Work in progress	<u>5,000</u>	<u>-</u>

9 Debtors

	<u>2008</u> £	<u>2007</u> £
Trade debtors	318,859	284,141
Other debtors	5,649	570
	<u>324,508</u>	<u>284,711</u>

HORIZON CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31 December 2008 (continued)

10 Creditors: amounts falling due within one year

	<u>2008</u> £	<u>2007</u> £
Trade creditors	47,037	26,682
Other creditors	71,386	95,632
Corporation tax	21,690	35,423
Other tax and social security	39,921	41,953
Obligations under finance leases and hire purchase	19,164	9,520
	<u>199,198</u>	<u>209,210</u>

11 Creditors: amounts falling due after more than one year

	<u>2008</u> £	<u>2007</u> £
Net obligations under finance leases and hire purchase contracts	<u>22,805</u>	<u>16,357</u>

12 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>200</u>	<u>200</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

During the preceding year the company repurchased 100 shares of its issued share capital for a total consideration of £289,452. This was met from its distributable reserves.

13 Reserves

	<u>Capital redemption reserve</u> £	<u>Profit and loss account</u> £
At 1 January 2008	100	188,534
Profit for the year	-	95,164
Dividends paid (note 6)	-	(28,125)
At 31 December 2008	<u>100</u>	<u>255,573</u>

The Capital Redemption Reserve is a non distributable reserve.