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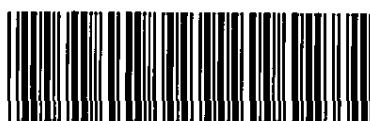
Company Registration number 3580310

HORIZON CONTRACTORS LIMITED

Financial Statements

For the year ended 31 December 2009

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HORIZON CONTRACTORS LIMITED

Financial statements for the year ended 31 December 2009

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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 2009

The directors present their report and the financial statements of the company for the year ended 31 December 2009

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 provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Signed on behalf of the board



R LATTO
Director

Approved by the Board on 8 March 2010

HORIZON CONTRACTORS LIMITED

Profit and loss account for the year ended 31 December 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Turnover	2	1,095,632	1,313,497
Cost of sales		<u>926,801</u>	<u>982,501</u>
Gross profit		<u>168,831</u>	<u>330,996</u>
Distribution costs		<u>55,055</u>	60,855
Administrative expenses		<u>127,313</u>	<u>149,540</u>
		<u>182,368</u>	<u>210,395</u>
Operating loss/(2008 profit)	3	(13,537)	120,601
Other interest receivable and similar income		23	856
Interest payable and similar charges		<u>(3,355)</u>	<u>(4,603)</u>
Loss/(2008 profit) on ordinary activities before taxation		(16,869)	116,854
Taxation on loss on ordinary activities	5	-	<u>21,690</u>
Loss/(2008 profit) for the financial year		<u>(16,869)</u>	<u>95,164</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

HORIZON CONTRACTORS LIMITED

Balance sheet at 31 December 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Fixed assets			
Tangible assets	7	66,623	88,525
Current assets			
Stock	8	-	5,000
Debtors	9	251,096	324,508
Cash at bank and in hand		52,956	59,743
		<u>304,052</u>	<u>389,251</u>
Creditors: amounts falling due within one year	10	<u>(164,920)</u>	<u>(199,198)</u>
Net current assets		<u>139,132</u>	<u>190,053</u>
Total assets less current liabilities		<u>205,755</u>	<u>278,578</u>
Creditors: amounts falling due after more than one year	11	<u>(9,351)</u>	<u>(22,805)</u>
		<u><u>196,404</u></u>	<u><u>255,773</u></u>
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account	13	196,204	255,573
Other reserves	13	100	100
Shareholders' funds		<u><u>196,404</u></u>	<u><u>255,773</u></u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 8 March 2010 and signed on its behalf

 R Latto - Director

Company Registration No: 3580310

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 2009

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 April 2008)

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 buildings	2% Straight Line
Motor vehicles	25% Straight Line

d) Leasing and hire purchase commitments

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Turnover

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

3 Loss on ordinary activities before taxation

This is stated after charging

	<u>2009</u> £	<u>2008</u> £
Depreciation	32,757	28,630
Profit/2008 loss on disposal of tangible fixed assets	<u>(200)</u>	<u>1,991</u>

4 Directors' emoluments

	<u>2009</u> £	<u>2008</u> £
Emoluments	<u>16,880</u>	<u>15,466</u>

5 Tax on profit on ordinary activities

	<u>2009</u> £	<u>2008</u> £
United Kingdom corporation tax at 21%	<u>-</u>	<u>21,690</u>

HORIZON CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31 December 2009 (continued)

6 Dividends

	<u>2009</u> £	<u>2008</u> £
<i>On equity shares</i>		
Interim of 42,500 00p per ordinary ordinary share paid (2008 - 28,125 00p)	<u>42,500</u>	<u>28,125</u>
Making a total of 42,500 00p per share (2008 - 28,125 00p)	<u>42,500</u>	<u>28,125</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 2009	5,000	145,514	2,464	152,978
Additions	-	10,854	-	10,854
Disposals	-	(10,250)	-	(10,250)
At 31 December 2009	<u>5,000</u>	<u>146,118</u>	<u>2,464</u>	<u>153,582</u>
Depreciation.				
At 1 January 2009	600	61,503	2,349	64,452
Provision for the year	100	32,542	115	32,757
Adjustments for disposals	-	(10,250)	-	(10,250)
At 31 December 2009	<u>700</u>	<u>83,795</u>	<u>2,464</u>	<u>86,959</u>
Net book value.				
At 31 December 2009	<u>4,300</u>	<u>62,323</u>	<u>-</u>	<u>66,623</u>
At 1 January 2009	<u>4,400</u>	<u>84,011</u>	<u>115</u>	<u>88,526</u>

8 Stocks

	<u>2009</u> £	<u>2008</u> £
Work in progress	<u>-</u>	<u>5,000</u>

9 Debtors

	<u>2009</u> £	<u>2008</u> £
Trade debtors	246,464	318,859
Other debtors	4,632	5,649
	<u>251,096</u>	<u>324,508</u>

HORIZON CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31 December 2009 (continued)

10 Creditors: amounts falling due within one year

	<u>2009</u> £	<u>2008</u> £
Trade creditors	65,101	47,037
Other creditors	42,108	71,386
Corporation tax	-	21,690
Other tax and social security	36,089	39,921
Obligations under finance leases and hire purchase	21,622	19,164
	<u>164,920</u>	<u>199,198</u>

11 Creditors: amounts falling due after more than one year

	<u>2009</u> £	<u>2008</u> £
Net obligations under finance leases and hire purchase contracts	<u>9,351</u>	<u>22,805</u>

12 Called-up share capital

	<u>2009</u> £	<u>2008</u> £
<i>Allotted, called up and fully paid</i> <i>Equity shares.</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

13 Reserves

	<i>Capital redemption reserve</i> £	<i>Profit and loss account</i> £
At 1 January 2009	100	255,573
Loss for the year	-	(16,869)
Dividends paid (note 6)	-	(42,500)
At 31 December 2009	<u>100</u>	<u>196,204</u>

The Capital Redemption Reserve is a non distributable reserve