

San

**Report of the Director and
Unaudited Financial Statements for the Year Ended 31 January 2006
for
McCaffery Construction Limited**



McCaffery Construction Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2006**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Trading and Profit and Loss Account	9

McCaffery Construction Limited
Company Information
for the Year Ended 31 January 2006

DIRECTOR: K E T Orbell

SECRETARY: *Independent Business Accountants Limited*

REGISTERED OFFICE: 2 Market Place
Brigg
North Lincolnshire
DN20 8LH

REGISTERED NUMBER: 3698521 (England and Wales)

ACCOUNTANTS: Sean R. O'Donovan
2 Market Place
Brigg
NORTH LINCOLNSHIRE
DN20 8LH

McCaffery Construction Limited

**Report of the Director
for the Year Ended 31 January 2006**

The director presents his report with the financial statements of the company for the year ended 31 January 2006.

PRINCIPAL ACTIVITY

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

DIRECTOR

K E T Orbell was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.1.06	1.2.05
Ordinary £1.00 shares	2	2

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

ON BEHALF OF THE BOARD:



.....
Independent Business Accountants Limited - Secretary

Date: **4.5.06**

McCaffery Construction Limited

**Profit and Loss Account
for the Year Ended 31 January 2006**

		<u>31.1.06</u>		<u>31.1.05</u>	
	Notes	£	£	£	£
TURNOVER			688,128		453,172
Cost of sales			<u>626,759</u>		<u>381,902</u>
GROSS PROFIT			61,369		71,270
Distribution costs		9,217		900	
Administrative expenses		<u>67,430</u>		<u>35,095</u>	
			<u>76,647</u>		<u>35,995</u>
OPERATING (LOSS)/PROFIT	2		(15,278)		35,275
Interest receivable and similar income			<u>58</u>		<u>846</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			(15,220)		36,121
Tax on (loss)/profit on ordinary activities	3		<u>(3,254)</u>		<u>6,279</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			(11,966)		29,842
Retained profit brought forward			<u>50,387</u>		<u>20,545</u>
RETAINED PROFIT CARRIED FORWARD			<u><u>£38,421</u></u>		<u><u>£50,387</u></u>

The notes form part of these financial statements

McCaffery Construction Limited

**Balance Sheet
31 January 2006**

		<u>31.1.06</u>		<u>31.1.05</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		11,105		12,343
CURRENT ASSETS:					
Debtors	5	46,999		84,498	
Cash at bank		165,501		92,860	
		<u>212,500</u>		<u>177,358</u>	
CREDITORS: Amounts falling due within one year	6	<u>185,182</u>		<u>139,312</u>	
NET CURRENT ASSETS:			<u>27,318</u>		<u>38,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£38,423</u></u>		<u><u>£50,389</u></u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			38,421		50,387
SHAREHOLDERS' FUNDS:			<u><u>£38,423</u></u>		<u><u>£50,389</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2006.

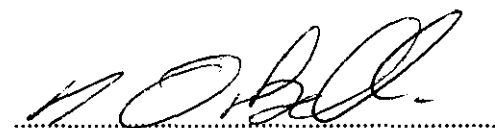
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226A and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



K E T Orbell - Director

Approved by the Board on 4.5.06

The notes form part of these financial statements

McCaffery Construction Limited

Notes to the Financial Statements for the Year Ended 31 January 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING (LOSS)/PROFIT

The operating loss (2005 - operating profit) is stated after charging:

	31.1.06	31.1.05
	£	£
Depreciation - owned assets	3,702	129
Pension costs	-	6
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	4,872	4,730
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	31.1.06	31.1.05
	£	£
Current tax:		
UK corporation tax	(3,254)	6,279
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	(3,254)	6,279
	<u> </u>	<u> </u>

McCaffery Construction Limited

**Notes to the Financial Statements
for the Year Ended 31 January 2006**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 February 2005	26,419
Additions	2,464
	<u>28,883</u>
At 31 January 2006	
DEPRECIATION:	
At 1 February 2005	14,076
Charge for year	3,702
	<u>17,778</u>
At 31 January 2006	
NET BOOK VALUE:	
At 31 January 2006	<u>11,105</u>
At 31 January 2005	<u>12,343</u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.06 £	31.1.05 £
Trade debtors	11,999	74,498
Inter Company Loan	35,000	10,000
	<u>46,999</u>	<u>84,498</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.06 £	31.1.05 £
Directors current accounts	135,453	90,905
Hire purchase	7,809	10,809
V.A.T.	41,880	24,462
Other Taxes & PAYE	3,197	6,857
Taxation	(3,157)	6,279
	<u>185,182</u>	<u>139,312</u>

McCaffery Construction Limited

**Notes to the Financial Statements
for the Year Ended 31 January 2006**

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.1.06	31.1.05
		value:	£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.1.06	31.1.05
		value:	£	£
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

McCaffery Construction Limited

**Report of the Accountants to the Director of
McCaffery Construction Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2006 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sean R. O'Donovan
2 Market Place
Brigg
NORTH LINCOLNSHIRE
DN20 8LH

Date: 4.5.06

McCaffery Construction Limited

**Trading and Profit and Loss Account
for the Year Ended 31 January 2006**

	31.1.06		31.1.05	
	£	£	£	£
Sales		688,128		453,172
Cost of sales:				
Purchases	168,824		117,039	
Sub-Contractors	327,144		153,448	
Wages	22,540		95,421	
Plant hire	108,251		15,994	
		<u>626,759</u>		<u>381,902</u>
GROSS PROFIT		61,369		71,270
Other income:				
Deposit account interest		<u>58</u>		<u>846</u>
		61,427		72,116
Expenditure:				
Directors' remuneration	4,872		4,730	
Haulage	8,454		-	
Storage	44		900	
Subscriptions & Donations	719		-	
Pensions	-		6	
Diesel Fuel	6,689		5,309	
Telephone	2,877		1,992	
Post & stationery	389		509	
Advertising	214		-	
Travelling & accomodation	12,852		3,484	
Motor expenses	2,969		2,496	
Mileage	7,839		7,018	
Licences & insurance	4,407		1,524	
Conferences & Meeting Expenses	234		-	
Repairs & renewals	-		1,792	
Small tools	-		80	
Household & cleaning	73		-	
Protective clothing	427		19	
Skip Hire & Waste Disposal	12,154		1,485	
Training	588		-	
Sundry expenses	493		1	
Accountancy	650		756	
Legal fees	372		-	
Entertainment	-		244	
Bad debts	-		1,750	
Rent	3,791		-	
Rates & water	362		223	
Light & heat	1,158		962	
		<u>72,627</u>		<u>35,280</u>
Carried forward		(11,200)		36,836

This page does not form part of the statutory financial statements

McCaffery Construction Limited

Trading and Profit and Loss Account
for the Year Ended 31 January 2006

	31.1.06		31.1.05	
	£	£	£	£
Brought forward		(11,200)		36,836
Finance costs:				
Bank charges		318		586
		(11,518)		36,250
Depreciation:				
Plant & machinery	2,677		-	
Fixtures & fittings	118		-	
Computer equipment	907		129	
		3,702		129
NET (LOSS)/PROFIT		£(15,220)		£36,121