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ASHWORTH MOULDS

Chartered Accountants

Established Nineteen Twenty Six

ANDREW SHARPLES LIMITED

**DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2011

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ANDREW SHARPLES LIMITED

COMPANY INFORMATION

Director	A Sharples
Secretary	D Sharples
Company number	4843021 (England and Wales)
Registered office	47 Brownside Road Worsthorne Burnley Lancashire BB10 3NF
Accountants	Ashworth Moulds 11 Nicholas Street Burnley Lancashire BB11 2AL
Bankers	HSBC Bank plc 12 Manchester Road Burnley Lancashire BB11 1JH

ANDREW SHARPLES LIMITED

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ANDREW SHARPLES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JULY 2011

The director presents his report and financial statements for the year ended 31 July 2011

Principal activities

The principal activity of the company was that of plumbing and heating engineers, together with general building maintenance

Director

The following director has held office since 1 August 2010

A Sharples

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

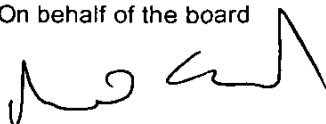
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



A Sharples

Director

25 April 2012

ANDREW SHARPLES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ANDREW SHARPLES LIMITED FOR THE YEAR ENDED 31 JULY 2011

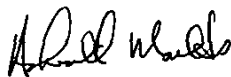
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Andrew Sharples Limited for the year ended 31 July 2011 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, 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 Andrew Sharples 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 financial statements of Andrew Sharples Limited and state those matters that we have agreed to state to the Board of Directors of Andrew Sharples Limited, 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 Andrew Sharples Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Andrew Sharples Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Andrew Sharples Limited. You consider that Andrew Sharples 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 financial statements of Andrew Sharples 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 financial statements.



Ashworth Moulds

25 April 2012

Chartered Accountants

11 Nicholas Street
Burnley
Lancashire
BB11 2AL

ANDREW SHARPLES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2011

	Notes	2011 £	2010 £
Turnover		35,927	72,535
Cost of sales		(27,987)	(44,642)
Gross profit		7,940	27,893
Administrative expenses		(16,461)	(19,311)
Other operating income		-	75
Operating (loss)/profit	2	(8,521)	8,657
Interest payable and similar charges	3	(878)	(980)
(Loss)/profit on ordinary activities before taxation		(9,399)	7,677
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the year	10	(9,399)	7,677

The notes on pages 6 - 10 form an integral part of these accounts

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

ANDREW SHARPLES LIMITED

Company Registration No 4843021 (England and Wales)

BALANCE SHEET AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	5		4,365		6,955
Current assets					
Debtors	6	4,240		3,945	
Cash at bank and in hand		3,008		7,770	
		<u>7,248</u>		<u>11,715</u>	
Creditors amounts falling due within one year	7	<u>(15,591)</u>		<u>(11,161)</u>	
Net current (liabilities)/assets			<u>(8,343)</u>		<u>554</u>
Total assets less current liabilities			<u>(3,978)</u>		<u>7,509</u>
Creditors amounts falling due after more than one year	8		<u>(687)</u>		<u>(2,775)</u>
			<u>(4,665)</u>		<u>4,734</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		<u>(4,666)</u>		<u>4,733</u>
Shareholders' funds	11		<u>(4,665)</u>		<u>4,734</u>

The notes on pages 6 - 10 form an integral part of these accounts

ANDREW SHARPLES LIMITED

Company Registration No. 4843021 (England and Wales)

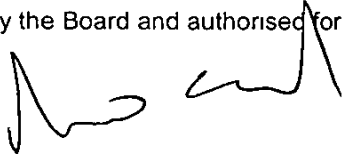
BALANCE SHEET (CONTINUED) AS AT 31 JULY 2011

For the financial year ended 31 July 2011 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 director acknowledges his 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 of 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 25 April 2012


A Sharples
Director

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

Going concern

At 31st July, 2011, the company's liabilities exceeded its assets. The company is dependent on the continued support of its director. The director has prepared cashflow forecasts for a twelve month period from the date of approval of these financial statements and has obtained adequate facilities to enable the company to continue operations. On this basis, the director considers it appropriate to prepare accounts on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25 % straight line
Fixtures, fittings & equipment	25 % straight line
Motor vehicles	25 % straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

2	Operating (loss)/profit	2011	2010
		£	£
	Operating (loss)/profit is stated after charging		
	Depreciation of tangible assets	2,590	4,678
	Loss on disposal of tangible assets	-	218
	Director's remuneration	6,041	5,285
	and after crediting		
	Profit on disposal of tangible assets	3,000	-
		<u> </u>	<u> </u>
3	Interest payable	2011	2010
		£	£
	Included in interest payable is the following amount		
	Hire purchase interest	737	908
		<u> </u>	<u> </u>
4	Taxation	2011	2010
	Total current tax	-	-
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	(9,399)	7,677
		<u> </u>	<u> </u>
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2010 - 21.00%)	(1,880)	1,612
		<u> </u>	<u> </u>
	Effects of		
	Non deductible expenses	-	16
	Capital allowances less than/(in excess of) depreciation	(205)	(747)
	Tax losses utilised	-	(881)
	Unrelieved losses, available for carry forward	2,085	-
		<u> </u>	<u> </u>
		1,880	(1,612)
		<u> </u>	<u> </u>
	Current tax charge for the year	-	-
		<u> </u>	<u> </u>

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

5 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 August 2010	2,634	2,602	18,675	23,911
Disposals	-	-	(11,745)	(11,745)
At 31 July 2011	2,634	2,602	6,930	12,166
Depreciation				
At 1 August 2010	2,373	2,172	12,411	16,956
On disposals	-	-	(11,745)	(11,745)
Charge for the year	208	160	2,222	2,590
At 31 July 2011	2,581	2,332	2,888	7,801
Net book value				
At 31 July 2011	53	270	4,042	4,365
At 31 July 2010	261	429	6,265	6,955

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

	Motor vehicles £
Net book values	
At 31 July 2011	4,042
At 31 July 2010	6,264
Depreciation charge for the year	
At 31 July 2011	1,733
At 31 July 2010	4,091

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

6 Debtors	2011 £	2010 £
Trade debtors	4,175	3,100
Other debtors	65	845
	<u>4,240</u>	<u>3,945</u>
7 Creditors amounts falling due within one year	2011 £	2010 £
Net obligations under hire purchase contracts	2,088	2,506
Taxes and social security costs	-	1,488
Director's current accounts	9,389	3,547
Other creditors	1,081	1,156
Accruals and deferred income	3,033	2,464
	<u>15,591</u>	<u>11,161</u>
8 Creditors' amounts falling due after more than one year	2011 £	2010 £
Net obligations under hire purchase contracts	<u>687</u>	<u>2,775</u>
Net obligations under hire purchase contracts		
Repayable within one year	2,635	3,243
Repayable between two and five years	<u>989</u>	<u>3,623</u>
	3,624	6,866
Finance charges and interest allocated to future accounting periods	<u>(849)</u>	<u>(1,585)</u>
	2,775	5,281
Included in liabilities falling due within one year	<u>(2,088)</u>	<u>(2,506)</u>
	<u>687</u>	<u>2,775</u>

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

9	Share capital	2011 £	2010 £
	Authorised		
	100 Ordinary share of £1 each	100	100
	Allotted, called up and fully paid		
	1 Ordinary share of £1 each	1	1

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 August 2010	4,733
Loss for the year	(9,399)
Balance at 31 July 2011	(4,666)

11 Reconciliation of movements in shareholders' funds

	2011 £	2010 £
(Loss)/Profit for the financial year	(9,399)	7,677
Opening shareholders' funds	4,734	(2,943)
Closing shareholders' funds	(4,665)	4,734

12 Control

The company is under the control of the director