

MASONRY SOLUTIONS (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

Company Registration Number 05190844

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MASONRY SOLUTIONS (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

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MASONRY SOLUTIONS (UK) LIMITED*Registered Number 05190844***ABBREVIATED BALANCE SHEET****31 JULY 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			191,125		121,342
Current assets					
Stocks		46,251		35,237	
Debtors		607,251		854,781	
Cash at bank and in hand		26,019		61,846	
		<u>679,521</u>		<u>951,864</u>	
Creditors: amounts falling due within one year	3	(619,474)		(819,531)	
Net current assets			60,047		132,333
Total assets less current liabilities			<u>251,172</u>		<u>253,675</u>
Creditors: amounts falling due after more than one year	4		(19,442)		(36,627)
Provisions for liabilities			(30,500)		(22,500)
			<u>201,230</u>		<u>194,548</u>
Capital and reserves					
Called-up share capital	6		10,700		50,200
Other reserves			39,500		-
Profit and loss account			151,030		144,348
Shareholders' funds			<u>201,230</u>		<u>194,548</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

MASONRY SOLUTIONS (UK) LIMITED

Registered Number 05190844

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 9 January 2013



D Bourne
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

MASONRY SOLUTIONS (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant and machinery	- 15% and 25% reducing balance
Fixtures, fittings and equipment	- 15% and 25% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct material and labour costs plus attributable overheads based on a normal level of activity.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

MASONRY SOLUTIONS (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2012

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Fixed assets

	Tangible Assets £
Cost	
At 1 August 2011	235,747
Additions	120,823
Disposals	(21,000)
At 31 July 2012	<u>335,570</u>
Depreciation	
At 1 August 2011	114,405
Charge for year	43,069
On disposals	(13,029)
At 31 July 2012	<u>144,445</u>
Net book value	
At 31 July 2012	<u>191,125</u>
At 31 July 2011	<u>121,342</u>

3 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Hire purchase agreements	13,242	23,966
Other creditors	87,359	-
	<u>100,601</u>	<u>23,966</u>

MASONRY SOLUTIONS (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2012

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secure by the company

	2012	2011
	£	£
Hire purchase agreements	<u>19,442</u>	<u>36,627</u>

5 Related party transactions

Included with other debtors is a balance of £4,733 (2011 £4,896) owed by D Bourne

6. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
250 Ordinary A shares of £0.50 each	250	125	250	125
250 Ordinary B shares of £0.50 each	250	125	250	125
10,450 Preference shares (2011 - 49,950) of £1 each	<u>10,450</u>	<u>10,450</u>	<u>49,950</u>	<u>49,950</u>
	<u>10,950</u>	<u>10,700</u>	<u>50,450</u>	<u>50,200</u>

The preference shares do not carry any voting rights. The company has not paid any dividends on the preference shares in the current or previous year. The preference shares are non-cumulative and can only be redeemed at the discretion of the company.