

**L. T. R. JOINERY LIMITED**  
**REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2011**  
**COMPANY NUMBER 5291663**

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**L. T. R. JOINERY LIMITED**

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**L. T. R. JOINERY LIMITED**

**COMPANY INFORMATION**

**YEAR ENDED 30 NOVEMBER 2011**

**DIRECTOR:**

L T Ratcliffe  
S E Ratcliffe

**SECRETARY:**

K D Ford

**REGISTERED OFFICE:**

6, Coleshill Street  
Fazeley  
Tamworth  
Staffordshire  
B78 3RA

**REGISTERED NUMBER:**

5291663 (England and Wales)

**ACCOUNTANTS:**

K D Ford & Co Accountants  
6, Coleshill Street  
Fazeley  
Tamworth  
Staffordshire  
B78 3RA

**L. T. R. JOINERY LIMITED**

**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

The directors present their report with the financial statements of the company for the year ended 30 November 2011

**PRINCIPAL ACTIVITY**

The principal activities of the company in the year under review was that of joinery installation

**DIRECTORS**

The directors shown below have held office during the whole of the year from 1st December 2010 to the date of this report.

Mr L T Ratcliffe

Mrs S E Ratcliffe

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

**ON BEHALF OF THE BOARD**

.......... **MR L T Ratcliffe**  
**Director**

.......... **MRS S E Ratcliffe**  
**Director**

**Date 10th January 2012**

**L. T. R. JOINERY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

|                                                         | Notes | 2011<br>£           | 2010<br>£           |
|---------------------------------------------------------|-------|---------------------|---------------------|
| <b>TURNOVER</b>                                         |       | 167,864             | 286,231             |
| Cost of sales                                           |       | 78,485              | 178,602             |
| <b>GROSS PROFIT</b>                                     |       | <u>89,379</u>       | <u>107,629</u>      |
| Administrative expenses                                 |       | 79,776              | 98,260              |
| <b>OPERATING PROFIT</b>                                 | 2     | <u>9,603</u>        | <u>9,369</u>        |
| Interest receivable                                     |       | <u>1</u>            | <u>6</u>            |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXTION</b> |       | 9,604               | 9,375               |
| Tax on profit on ordinary activities                    | 3     | <u>2,173</u>        | <u>2,956</u>        |
| <b>PROFIT FOR THE FINANCIAL YEAR<br/>AFTER TAXATION</b> |       | <u><u>7,431</u></u> | <u><u>6,419</u></u> |

**L. T. R. JOINERY LIMITED**

**BALANCE SHEET**

**30 NOVEMBER 2011**

|                             | Notes | 2011<br>£     | 2010<br>£     |
|-----------------------------|-------|---------------|---------------|
| <b>FIXED ASSETS</b>         |       |               |               |
| Tangible assets             | 5     | <u>4,913</u>  | <u>5,906</u>  |
| <b>CURRENT ASSETS</b>       |       |               |               |
| Debtors                     | 6     | 7,354         | 15,839        |
| Cash at bank                |       | <u>3,092</u>  | <u>8,150</u>  |
|                             |       | 10,446        | 23,989        |
| <b>CURRENT LIABILITIES</b>  |       |               |               |
| Amounts due within one year | 7     | <u>4,823</u>  | <u>7,890</u>  |
| <b>NET CURRENT ASSETS</b>   |       | <u>5,623</u>  | <u>16,099</u> |
| <b>NET ASSETS</b>           |       | <u>10,536</u> | <u>22,005</u> |
| <b>Represented by:-</b>     |       |               |               |
| <b>CAPITAL AND RESERVES</b> |       |               |               |
| Share account               | 8     | 100           | 100           |
| Profit and loss account     | 9     | <u>10,436</u> | <u>21,905</u> |
|                             |       | <u>10,536</u> | <u>22,005</u> |

**L. T. R. JOINERY LIMITED**

**BALANCE SHEET - continued**

**30 NOVEMBER 2011**

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 November 2011.

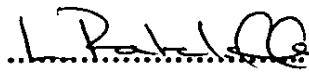
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2011 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2009).

These financial statements were approved by the board of Directors on the 10th January 2012 and are signed on its behalf by:

..........**MR L T RATCLIFFE**  
**Director**

..........**MRS S E RATCLIFFE**  
**Director**

**L. T. R. JOINERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

**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 April 2010)

**Turnover**

Turnover represents net invoiced sales of services, exclusive of 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

Tools and equipment -15% reducing balance

Motor van - 25% reducing balance

**2, OPERATING PROFIT / (LOSS)**

The operating profit is stated after charging

|                             | <b>2011</b>   | <b>2010</b>   |
|-----------------------------|---------------|---------------|
|                             | <b>£</b>      | <b>£</b>      |
| Depreciation – owned assets | 993           | 1,210         |
| Directors remuneration      | 43,068        | 54,380        |
|                             | <u>43,068</u> | <u>54,380</u> |

**3, TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the following year was as follows:

|                    | <b>2011</b>  | <b>2010</b>  |
|--------------------|--------------|--------------|
|                    | <b>£</b>     | <b>£</b>     |
| Current tax :      |              |              |
| UK Corporation tax | 2,173        | 2,956        |
|                    | <u>2,173</u> | <u>2,956</u> |

**L. T. R. JOINERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

**4, DIVIDENDS**

|         | 2011<br>£     | 2010<br>£     |
|---------|---------------|---------------|
| Interim | <u>18,900</u> | <u>26,100</u> |

**5, TANGIBLE FIXED ASSETS**

|                       | Motor<br>van<br>£ | Tools &<br>equipment<br>£ | Total<br>£    |
|-----------------------|-------------------|---------------------------|---------------|
| <b>COST</b>           |                   |                           |               |
| At 1st December 2010  | 4,495             | 9,927                     | 14,422        |
| Additions             | 0                 | 0                         | 0             |
| At 30th November 2011 | <u>4,495</u>      | <u>9,927</u>              | <u>14,422</u> |
| <b>DEPRECIATION</b>   |                   |                           |               |
| At 1st December 2010  | 3,428             | 5,088                     | 8,516         |
| Charge for year       | 267               | 726                       | 993           |
| At 30th November 2011 | <u>3,695</u>      | <u>5,814</u>              | <u>9,509</u>  |
| <b>NET BOOK VALUE</b> |                   |                           |               |
| At 30th November 2011 | <u>800</u>        | <u>4,113</u>              | <u>4,913</u>  |
| At 30th November 2010 | <u>1,067</u>      | <u>4,839</u>              | <u>5,906</u>  |

|                                                         | 2011<br>£    | 2010<br>£     |
|---------------------------------------------------------|--------------|---------------|
| <b>6, DEBTORS : Amounts falling due within one year</b> |              |               |
| Trade debtors                                           | 3,942        | 15,352        |
| VAT                                                     | 0            | 487           |
| P.A Y.E.                                                | <u>3,412</u> | <u>0</u>      |
|                                                         | <u>7,354</u> | <u>15,839</u> |

**L. T. R. JOINERY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

|                                                                     | 2011<br>£   | 2010<br>£   |
|---------------------------------------------------------------------|-------------|-------------|
| <b>7, CURRENT LIABILITIES : Amounts falling due within one year</b> |             |             |
| Trade creditors                                                     | 1,354       | 1,799       |
| Accruals                                                            | 1,125       | 2,150       |
| Taxation                                                            | 2,253       | 3,543       |
| Other Creditors                                                     | 91          | 398         |
|                                                                     | <hr/> 4,823 | <hr/> 7,890 |

**8, CALLED UP SHARE CAPITAL**

|                     |          |         | 2011<br>£ | 2010<br>£ |
|---------------------|----------|---------|-----------|-----------|
| Allotted and issued |          |         |           |           |
| Number:             | Class:   | Nominal |           |           |
|                     |          | Value:  |           |           |
| 100                 | Ordinary | £1      | <hr/> 100 | <hr/> 100 |

**9, RESERVES**

**Profit and loss account**

|                         | 2011<br>£    | 2010<br>£    |
|-------------------------|--------------|--------------|
| Balance brought forward | 21,905       | 41,586       |
| Profit for the year     | 7,431        | 6,419        |
| Dividends               | (18,900)     | (26,100)     |
| Balance carried forward | <hr/> 10,436 | <hr/> 21,905 |

**L. T. R. JOINERY LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF L. T. R.  
JOINERY LIMITED**

You have acknowledged on the Balance sheet as at 30 November 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

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.

K D FORD & CO ACCOUNTANTS  
6 COLESHILL STREET,  
FAZELEY,  
TAMWORTH,  
STAFFORDSHIRE,  
B78 3RA

**L. T. R. JOINERY LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

|                              |        | 2011    | 2010    |
|------------------------------|--------|---------|---------|
|                              |        | £       | £       |
| <b>SALES</b>                 |        | 167,864 | 286,231 |
| <b>COST OF SALES</b>         |        |         |         |
| Materials                    | 6,862  |         | 28,912  |
| Subcontractors               | 71,623 |         | 149,690 |
|                              |        | 78,485  | 178,602 |
| <b>GROSS PROFIT</b>          |        | 89,379  | 107,629 |
| <b>OTHER INCOME</b>          |        |         |         |
| Interest received (gross)    |        | 1       | 6       |
|                              |        | 89,380  | 107,635 |
| <b>OVERHEADS</b>             |        |         |         |
| Wages                        | 24,653 |         | 24,946  |
| Use of home                  | 520    |         | 520     |
| Insurance                    | 644    |         | 767     |
| Telephone and communications | 1,366  |         | 1,453   |
| Advertising                  | 0      |         | 950     |
| Printing and stationery      | 76     |         | 229     |
| Motor expenses               | 3,138  |         | 3,129   |
| Travelling expenses          | 144    |         | 1,073   |
| Repairs                      | 0      |         | 12      |
| Entertainment                | 563    |         | 4,397   |
| Workwear                     | 66     |         | 181     |
| Sundry expenses              | 0      |         | 262     |
| Professional fees            | 4,283  |         | 4,495   |
| Directors remuneration       | 43,068 |         | 54,380  |
|                              |        | 78,521  | 96,794  |
|                              |        | 10,859  | 10,841  |
| <b>FINANCE COSTS</b>         |        |         |         |
| Bank charges                 |        | 262     | 256     |
| <b>Carried forward</b>       |        | 10,597  | 10,585  |

**L. T. R. JOINERY LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 NOVEMBER 2011**

|                        |     |        |        |
|------------------------|-----|--------|--------|
| <b>Brought forward</b> |     | 10,597 | 10,585 |
| <b>DEPRECIATION</b>    |     |        |        |
| Tools and equipment    | 726 |        | 854    |
| Motor van              | 267 |        | 356    |
|                        |     | 993    | 1,210  |
| <b>NET PROFIT</b>      |     | 9,604  | 9,375  |