

Registration number 05417536 (England & Wales)

Woodward McCausland Limited

Directors' report and unaudited financial statements

for the year ended 31st March 2011



Woodward McCausland Limited

Company information

Directors	Roland T Woodward, Esq Simon T McCausland, Esq
Secretary	Roland Woodward, Esq
Company number	05417536 (England & Wales)
Registered office	1 Bedford Passage London SW6 7NP
Accountants	Riordan O'Sullivan & Co Chartered Certified Accountants 40 Chamberlayne Road London NW10 3JE
Business address	1 Bedford Passage London SW6 7NP
Bankers	C Hoare & Co 37 Fleet Street London EC49 4DQ

Woodward McCausland Limited

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Woodward McCausland Limited

**Directors' report
for the year ended 31st March 2011**

The directors present their report and the financial statements for the year ended 31st March 2011

Principal activity

The principal activity of the company was that of building and refurbishment contractors

Directors

The directors who served during the year are as stated below

Roland T Woodward, Esq

Simon T McCausland, Esq

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 13th September 2011 and signed on its behalf by



Roland T Woodward, Esq.

Director

Woodward McCausland Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Woodward McCausland Limited**

In accordance with the terms of our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 31st March 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.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Riordan O'Sullivan & Co
Chartered Certified Accountants
40 Chamberlayne Road
London
NW10 3JE

13th September 2011

Woodward McCausland Limited

**Profit and loss account
for the year ended 31st March 2011**

		2011	2010
	Notes	£	£
Turnover	2	739,876	500,361
Cost of sales		(589,716)	(397,746)
Gross profit		<u>150,160</u>	<u>102,615</u>
Administrative expenses		(77,171)	(74,519)
Operating profit	3	<u>72,989</u>	<u>28,096</u>
Interest		95	-
Interest payable		(474)	(450)
Profit on ordinary activities before taxation		<u>72,610</u>	<u>27,646</u>
Tax on profit on ordinary activities	4	(15,429)	(5,789)
Profit for the year	10	<u><u>57,181</u></u>	<u><u>21,857</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Woodward McCausland Limited

**Balance sheet
as at 31st March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		13,814		16,350
Current assets					
Debtors	6	46,710		34,255	
Cash at bank and in hand		56,064		26,203	
		<u>102,774</u>		<u>60,458</u>	
Creditors: amounts falling due within one year	7	<u>(103,701)</u>		<u>(62,329)</u>	
Net current liabilities			<u>(927)</u>		<u>(1,871)</u>
Total assets less current liabilities			12,887		14,479
Creditors: amounts falling due after more than one year	8		<u>-</u>		<u>(2,773)</u>
Net assets			<u>12,887</u>		<u>11,706</u>
Capital and reserves					
Called up share capital	9		100		100
Revenue reserves	10		12,787		11,606
Shareholders' funds			<u>12,887</u>		<u>11,706</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements

Woodward McCausland Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31st March 2011**

In approving these financial statements as directors of the company we hereby confirm

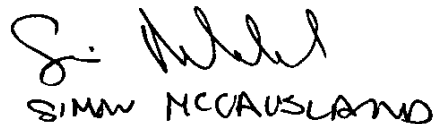
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on 13th September 2011 and signed on its behalf by



Roland T Woodward, Esq.
Director



Simon T McCausland, Esq.
Director

Registration number 05417536 (England & Wales)

The notes on pages 6 to 9 form an integral part of these financial statements.

Woodward McCausland Limited

Notes to the financial statements for the year ended 31st March 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost, less residual value, of each asset over its expected useful life, as follows

Plant and machinery	-	25% on NBV
Fixtures, fittings and equipment	-	25% straight line

1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Depreciation	<u>4,604</u>	<u>5,450</u>

Woodward McCausland Limited

**Notes to the financial statements
for the year ended 31st March 2011**

continued

4. Tax on profit on ordinary activities

Analysis of charge in period	2011 £	2010 £
Current tax		
UK corporation tax	<u>15,429</u>	<u>5,789</u>

5. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1st April 2010	33,166	-	33,166
Additions	<u>616</u>	<u>1,452</u>	<u>2,068</u>
At 31st March 2011	<u>33,782</u>	<u>1,452</u>	<u>35,234</u>
Depreciation			
At 1st April 2010	16,816	-	16,816
Charge for the year	<u>4,241</u>	<u>363</u>	<u>4,604</u>
At 31st March 2011	<u>21,057</u>	<u>363</u>	<u>21,420</u>
Net book values			
At 31st March 2011	<u>12,725</u>	<u>1,089</u>	<u>13,814</u>
At 31st March 2010	<u>16,350</u>	<u>-</u>	<u>16,350</u>

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

	2011		2010	
Asset description	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	<u>5,122</u>	<u>1,708</u>	<u>6,829</u>	<u>2,277</u>

Woodward McCausland Limited

**Notes to the financial statements
for the year ended 31st March 2011**

continued

6. Debtors	2011	2010
	£	£
Trade debtors and work in progress	46,710	34,255
	<u> </u>	<u> </u>
7. Creditors: amounts falling due within one year	2011	2010
	£	£
Bank overdraft	9,745	6,082
Net obligations under finance leases and hire purchase contracts	1,307	2,773
Trade creditors	28,785	6,816
Corporation tax	15,429	5,789
Other taxes and social security costs	20,301	21,143
Directors' accounts	2,186	4,187
Other creditors	4,957	6,039
Accruals and deferred income	20,991	9,500
	<u>103,701</u>	<u>62,329</u>
8. Creditors: amounts falling due after more than one year	2011	2010
	£	£
Net obligations under finance leases and hire purchase contracts	-	2,773
	<u> </u>	<u> </u>
9. Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

Woodward McCausland Limited

**Notes to the financial statements
for the year ended 31st March 2011**

continued

10. Revenue reserves	Profit and loss account £
At 1st April 2010	11,606
Profit for the year	57,181
Dividends paid	(56,000)
At 31st March 2011	<u>12,787</u>

11. Post balance sheet events

There were no events since the year end which materially affected the company