

Carberry Contract Services Ltd
Unaudited Financial Statements
For the Year Ended
30 April 2015

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

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Carberry Contract Services Ltd

Financial Statements

Year Ended 30 April 2015

Contents	Pages
Company information	1
Directors' report	2
Report to the board of directors on the preparation of the unaudited statutory accounts	3
Profit and loss account	4
Balance sheet	5 to 6
Notes to the financial statements	7 to 10

Carberry Contract Services Ltd

Company Information

The Board of Directors

Jonathan O'Donovan
Michael Vaughan

Company secretary

Michael Vaughan

Registered office

132 Hertford Road
Enfield
Middlesex
EN3 5AX

Accountants

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

Bankers

Allied Irish Bank (GB)
202-204 Finchley Road
Hampstead
London
NW3 6BX

Company number

05770310 (England and Wales)

Carberry Contract Services Ltd

Directors' Report

Year Ended 30 April 2015

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2015.

Principal Activity

The principle activity of the company was that of building contract services to the construction industry.

Directors

The directors who served the company during the year were as follows:

Jonathan O'Donovan

Michael Vaughan

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors

A handwritten signature in black ink, appearing to be 'Jonathan O'Donovan', written over a horizontal line.

Jonathan O'Donovan
Director

Approved by the directors on 25 September 2015

Carberry Contract Services Ltd

Report to the Board of Directors on the Preparation of The Unaudited Statutory Accounts of Carberry Contract Services Ltd

Year Ended 30 April 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Carberry Contract Services Ltd for the year ended 30 April 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Carberry Contract Services Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Carberry Contract Services Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Carberry Contract Services Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Carberry Contract Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Carberry Contract Services Ltd. You consider that Carberry Contract Services Ltd 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 accounts of Carberry Contract Services Ltd. 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 accounts.



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

25 September 2015

Carberry Contract Services Ltd

Profit and Loss Account

Year Ended 30 April 2015

	Note	2015 £	2014 £
Turnover	2	5,089,605	5,859,586
Cost of sales		(4,529,578)	(5,284,632)
Gross profit		<u>560,027</u>	<u>574,954</u>
Administrative expenses		(378,851)	(353,512)
Operating profit	3	<u>181,176</u>	<u>221,442</u>
Interest payable and similar charges		(4,814)	(1,433)
Profit on ordinary activities before taxation		<u>176,362</u>	<u>220,009</u>
Tax on profit on ordinary activities	5	(31,867)	(44,322)
Profit for the financial year		<u><u>144,495</u></u>	<u><u>175,687</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 7 to 10 form part of these financial statements.

Carberry Contract Services Ltd

Balance Sheet

30 April 2015

	Note	2015 £	£	2014 £
Fixed assets				
Tangible assets	7		<u>73,781</u>	<u>43,435</u>
Current assets				
Debtors	8	780,213		900,973
Cash at bank and in hand		<u>234,701</u>		<u>194,119</u>
		1,014,914		1,095,092
Creditors: Amounts falling due within one year	9	<u>(644,986)</u>		<u>(745,817)</u>
Net current assets			369,928	349,275
Total assets less current liabilities			<u>443,709</u>	<u>392,710</u>
Creditors: Amounts falling due after more than one year	10		(48,859)	(32,355)
			<u>394,850</u>	<u>360,355</u>
Capital and reserves				
Called-up equity share capital	12		2	2
Profit and loss account	13		<u>394,848</u>	<u>360,353</u>
Shareholders' funds			<u>394,850</u>	<u>360,355</u>

The balance sheet continues on the following page.
The notes on pages 7 to 10 form part of these financial statements.

Carberry Contract Services Ltd

Balance Sheet *(continued)*

30 April 2015

For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 25 September 2015, and are signed on their behalf by:


Jonathan O'Donovan
Director

Company Registration Number: 05770310

The notes on pages 7 to 10 form part of these financial statements.

Carberry Contract Services Ltd
Notes to the Financial Statements
Year Ended 30 April 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover represents the amount of invoiced work done, excluding value added tax, adjusted for work in progress at the year end.

1.3 Tangible fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 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 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have enacted by the balance sheet date.

1.6 Amounts recoverable on contracts

Amounts recoverable on contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

1.7 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. Turnover

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

3. Operating profit

Operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation of owned fixed assets	1,341	9,130
Depreciation of assets held under hire purchase agreements	23,441	12,441
Loss/(Profit) on disposal of fixed assets	<u>14,078</u>	<u>(4,327)</u>

Carberry Contract Services Ltd
Notes to the Financial Statements
Year Ended 30 April 2015

4. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were:

	2015	2014
	£	£
Aggregate remuneration	74,933	74,584
Pension contributions	14,400	14,400
	<u>89,333</u>	<u>88,984</u>

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent pension fund managers.

5. Taxation on ordinary activities

Analysis of charge in the year

	2015	2014
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2014 - 20%)	31,867	44,322
Total current tax	<u>31,867</u>	<u>44,322</u>

6. Dividends

Equity dividends

	2015	2014
	£	£
Paid during the year:		
Equity dividends on ordinary shares	<u>110,000</u>	<u>110,000</u>

7. Tangible fixed assets

	Plant & Machinery £	Fixtures & Fittings £	Total £
Cost			
At 1 May 2014	152,348	4,153	156,501
Additions	69,206	-	69,206
Disposals	(64,420)	-	(64,420)
At 30 April 2015	<u>157,134</u>	<u>4,153</u>	<u>161,287</u>
Depreciation			
At 1 May 2014	109,963	3,103	113,066
Charge for the year	24,256	526	24,782
On disposals	(50,342)	-	(50,342)
At 30 April 2015	<u>83,877</u>	<u>3,629</u>	<u>87,506</u>
Net Book Value			
At 30 April 2015	<u>73,257</u>	<u>524</u>	<u>73,781</u>
At 30 April 2014	<u>42,385</u>	<u>1,050</u>	<u>43,435</u>

Carberry Contract Services Ltd
Notes to the Financial Statements
Year Ended 30 April 2015

7. Tangible fixed assets (Continued)

Hire purchase agreements

Included within the net book value of £73,781 is £72,440 (2014 - £32,816) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £23,441 (2014 - £12,441).

8. Debtors

	2015	2014
	£	£
Amounts recoverable on contracts	780,213	900,973

9. Creditors: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	465,925	535,197
Other creditors including taxation and social security:		
Corporation tax	31,867	44,322
PAYE and social security	24,681	26,654
VAT	29,294	35,927
Hire purchase agreements	26,596	13,200
Other creditors	14,603	17,928
Directors current accounts	155	1,711
Accruals and deferred income	51,865	70,878
	<u>644,986</u>	<u>745,817</u>

10. Creditors: Amounts falling due after more than one year

	2015	2014
	£	£
Hire purchase agreements	48,859	32,355

11. Pensions

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent pension fund managers. The pension charge represents contributions due from the company and amounted to £14,400 (2014 - £14,400).

12. Share capital

Allotted, called up and fully paid:

	2015		2014
	No	£	No
			£
Ordinary shares of £1 each	2	2	2

Carberry Contract Services Ltd
Notes to the Financial Statements
Year Ended 30 April 2015

13. Reserves

	Profit and loss account £
Balance brought forward	360,353
Profit for the year	144,495
Equity dividends	<u>(110,000)</u>
Balance carried forward	<u>394,848</u>

14. Controlling interest

The directors, J.O'Donovan, Esq. and M.Vaughan, Esq. jointly have a controlling interest by virtue of their ownership of the equity capital of the company.

15. Post balance sheet events

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