

O'NEILL & CO (SOUTH WEST) LIMITED

(Registered Company Number 6232103 England and Wales)

**DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR TO 30 APRIL 2009**

SUNDAY



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31/01/2010
COMPANIES HOUSE

DIRECTOR'S REPORT

The Director presents his Report and the Company's Financial Statements for the year to 30 April 2009.

PRINCIPAL ACTIVITY

The Company's principal activity in the year under review was the provision of heating services.

DIRECTOR

The Director of the Company throughout the year was N O'Neill.

DIVIDENDS

Interim dividends totalling £7,200 were paid during the year. A final dividend is not proposed.

The above 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

N O'NEILL
Director



Approved by the board: 30 January 2010

BALANCE SHEET - 30 APRIL 2009

	<i>30 April 2008</i>	
TANGIBLE FIXED ASSETS (Note 2)	3,299	4,398
CURRENT ASSETS		
Debtors (Note 3)	3,970	-
Cash at bank and in hand	6,016	729
	<u>9,986</u>	<u>729</u>
CREDITORS		
Amounts falling due within one year (Note 4)	<u>11,169</u>	<u>3,831</u>
NET CURRENT LIABILITIES	(1,183)	(3,102)
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>2,116</u>	<u>1,296</u>
CREDITORS		
Amounts falling due after more than one year	-	-
	<u>£ 2,116</u>	<u>£ 1,296</u>
CAPITAL AND RESERVES		
Revenue Reserves	2,116	1,296
EQUITY SHAREHOLDERS' FUNDS	<u>£ 2,116</u>	<u>£ 1,296</u>

BALANCE SHEET - 30 APRIL 2009 - Continued

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

For the financial year to 30 April 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice about the Accounts for the year has been deposited under section 476.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 388 and for preparing Accounts which give a true and fair view of the company's state of affairs 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 they apply to the Company.

Signed on behalf of the Board



N O'NEILL - DIRECTOR

These Financial Statements were approved by the Board on 30 January 2010.

PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 30 APRIL 2009

		<i>year to 30.04.08</i>
TURNOVER (Note 5)	34,005	27,679
Raw Materials and Consumables	(3,251)	(4,569)
GROSS PROFIT	30,754	23,110
Staff Costs (Note 6)	(7,924)	(7,100)
Depreciation	(1,099)	(302)
Operating Charges	(11,417)	(7,910)
OPERATING PROFIT	10,314	7,798
Interest receivable (Note)	-	-
Interest payable	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (Note 7)	10,314	7,798
TAXATION (Note 8)	(2,294)	(1,102)
PROFIT for the financial year after taxation	8,020	6,696
RETAINED PROFIT at 1 May 2008	1,296	-
DIVIDENDS PAID	(7,200)	(5,400)
RETAINED PROFIT at 30 April 2009	<u>£ 2,116</u>	<u>£ 1,296</u>

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2009

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared according to the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

Depreciation of Fixed Assets is provided to write off the net cost of each asset evenly over the term of its useful life. Plant and equipment is written off evenly over five years.

Cash Flow Statement

The Company has not published a cash flow statement. It has chosen to take advantage of the exemption afforded by Financial Reporting Standard No. 1 on the grounds that it is a small company.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2009 - Continued

2. TANGIBLE FIXED ASSETS

	Vehicles and Equipment
Cost	
1 May 2008	4,700
Additions	-
Disposals	-
30 April 2009	<u>4,700</u>
Depreciation	
1 May 2008	302
Eliminated on disposals	-
Charge for the year	<u>1,099</u>
30 April 2009	<u>1,401</u>
Net Book Values	
30 April 2009	<u>£ 3,299</u>
1 May 2008	<u>£ 4,398</u>

3. DEBTORS

	30.04.09	30.04.08
Trade Debtors	1,522	-
Sundry Debtors	<u>2,448</u>	-
	<u>£ 3,970</u>	<u>£ -</u>

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2009 - Continued

4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	30.04.09	30.04.08
Taxation and Social Security	-	-
Corporation Tax	2,294	1,102
Loan from Director	8,311	2,200
Other Creditors	564	529
	<u>£ 11,169</u>	<u>£ 3,831</u>

5. TURNOVER

Turnover is the amount receivable for goods and services provided during the year. It excludes Value Added Tax and trade discounts. All turnover was within the United Kingdom.

6. STAFF COSTS

During the year the average weekly number of employees (including directors) was two (2008). Payroll costs were:

	2009	2008
Wages, Salaries, and Expenses	7,855	7,100
Social security costs	69	-
Other pension costs	-	-
	<u>£ 7,924</u>	<u>£ 7,100</u>

All Pension contributions were to defined contribution schemes.

7. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2009	2008
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The Profit on ordinary activities before taxation is stated after charging:

Directors' Emoluments

8. TAXATION

The provision is solely for UK Corporation Tax on the profit of the year.

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2009 - Continued

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2009	2008
Profit for the Financial year	8,020	6,696
Dividends	(7,200)	(5,400)
	<u>820</u>	<u>1,296</u>
Opening shareholders' funds	1,296	-
Closing shareholders' funds	<u>£ 2,116</u>	<u>£ 1,296</u>

All shareholders' funds are attributable to equity interests.

10. TRANSACTIONS WITH DIRECTORS AND RELATED COMPANIES

The controlling director of this Company is N O'Neill who together with family interests controls 100% of the company's shares.

The Loans from Director is interest free and repayable on demand.