

CO HOUSE
COPY

O'NEILL & CO (SOUTH WEST) LTD
(Registered number 6232103 England & Wales)

ANNUAL REPORT AND UNAUDITED ACCOUNTS

30 APRIL 2011

TUESDAY



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31/01/2012

#155

COMPANIES HOUSE

DIRECTOR'S REPORT

The Director presents his Report and the Company's Financial Statements for the Year to 30 April 2011

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 £3,600 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 2012

BALANCE SHEET - 30 APRIL 2011

		<i>30 April 2010</i>
TANGIBLE FIXED ASSETS (Note 2)	2,377	3,248
CURRENT ASSETS		
Debtors (Note 3)	11,434	9,222
Cash at bank and in hand	114	1,018
	<u>11,548</u>	<u>10,240</u>
CREDITORS		
Amounts falling due within one year (Note 4)	<u>10,238</u>	<u>11,691</u>
NET CURRENT ASSETS/(LIABILITIES)	1,310	(1,451)
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>3,687</u>	<u>1,797</u>
CREDITORS		
Amounts falling due after more than one year	-	-
	<u>£ 3,687</u>	<u>£ 1,797</u>
CAPITAL AND RESERVES		
Called up Share Capital (Note 5)	100	100
Revenue Reserves	3,587	1,697
EQUITY SHAREHOLDERS' FUNDS	<u>£ 3,687</u>	<u>£ 1,797</u>

BALANCE SHEET - 30 APRIL 2011 - Continued

Company Registration Number 6232103 England and Wales

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 2011 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 2012

PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 30 APRIL 2011

		<i>Year to 30 04 10</i>
TURNOVER (Note 6)	31,940	44,001
Raw Materials and Consumables	(4,980)	(8,620)
GROSS PROFIT	26,960	35,381
Staff Costs (Note 7)	(9,155)	(8,622)
Depreciation	(871)	(2,371)
Operating Charges	(9,836)	(15,920)
OPERATING PROFIT	7,098	8,468
Interest receivable (Note 8)	1	-
Interest payable	(13)	(1)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (Note 10)	7,086	8,467
TAXATION (Note 11)	(1,596)	(1,596)
PROFIT for the financial year after taxation	5,490	6,871
RETAINED PROFIT at 1 May 2008	1,697	2,116
DIVIDENDS PAID	(3,600)	(7,290)
RETAINED PROFIT at 30 April 2009	<u>£ 3,587</u>	<u>£ 1,697</u>

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2011

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 Number 1 on the grounds that it is a small company.

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 2011 - Continued

2 TANGIBLE FIXED ASSETS

	Vehicles and Equipment
Cost	
1 May 2010	4,200
Additions	-
Disposals	-
30 April 2011	<u>4,200</u>
Depreciation	
1 May 2010	952
Eliminated on disposals	-
Charge for the Year	871
30 April 2011	<u>1,823</u>
Net Book Values	
30 April 2011	<u>£ 2,377</u>
1 May 2010	<u>£ 3,248</u>

3 DEBTORS	30 04 11	30 04 10
Trade Debtors	950	2,103
Other Taxation Debtors	10,484	7,119
	<u>£ 11,434</u>	<u>£ 9,222</u>

4 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	30 04 11	30 04 10
Taxation and Social Security	-	-
Corporation Tax	3,192	3,891
Loan from Director	6,242	6,560
Other Creditors	804	1,240
	<u>£ 10,238</u>	<u>£ 11,691</u>

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2011 - Continued

5 CALLED UP SHARE CAPITAL	30 04 11	30 04 10
Allotted, Called up, and Fully Paid		
100 Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

6 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

7 STAFF COSTS

During the Year the average weekly number of employees (including directors) was two (2010 two) Payroll costs were

	2011	2010
Wages, Salaries, and Expenses	8,975	8,525
Social security costs	180	97
Other pension costs	-	-
	<u>£ 9,155</u>	<u>£ 8,622</u>

All Pension contributions were to defined contribution schemes

8 INTEREST RECEIVABLE

All Interest receivable is on bank and other short term deposits

9 INTEREST PAYABLE

All interest payable is on bank overdrafts which are repayable within five years

10 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2011	2010
The Profit on ordinary activities before taxation is stated after charging		
Directors' Emoluments	6,475	6,475

NOTES TO THE ACCOUNTS FOR THE YEAR TO 30 APRIL 2011 - Continued

11 TAXATION

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

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2011	2010
Profit for the Financial Year	5,490	6,871
Dividends	(3,600)	(7,290)
New share capital subscribed	1,890	(419)
	-	100
Net change in shareholders' funds	1,890	(319)
Opening shareholders' funds	1,797	2,116
Closing shareholders' funds	<u>£ 3,687</u>	<u>£ 1,797</u>

All shareholders' funds are attributable to equity interests

13 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