COMPANY REGISTRATION NUMBER 06266607

STEPHEN INGHAM JOINERY LIMITED

FINANCIAL STATEMENTS

31 MARCH 2008

HAMPTONS ACCOUNTANCY SVS LTD
Chartered Accountants
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Lancashire
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STEPHEN INGHAM JOINERY LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 1 JULY 2007 TO 31 MARCH 2008

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STEPHEN INGHAM JOINERY LIMITED

THE DIRECTOR'S REPORT

PERIOD FROM 1 JULY 2007 TO 31 MARCH 2008

The director presents his report and the unaudited financial statements of the company for the period from 1 July 2007 to 31 March 2008

PRINCIPAL ACTIVITIES
The company was incorporated on 1 June 2007 and commenced to trade on 1 July 2007
The principal activity of the company during the period was the provision of joinery services

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY
The director who served the company during the period together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each At 31 March 2008
Mr S A Ingham	1

SMALL COMPANY PROVISIONS
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
11 Dalton Street
Lytham St Annes
Lancashire
FY8 2HX

Signed by order of the director

L J INGHAM
Company Secretary

Approved by the director on

STEPHEN INGHAM JOINERY LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 JULY 2007 TO 31 MARCH 2008

	Note	Period from 1 Jul 07 to 31 Mar 08 £
TURNOVER		**49,201**
Cost of sales		**27,692**
GROSS PROFIT		**21,509**
Administrative expenses		**12,680**
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**8,829**
Tax on profit on ordinary activities		**1,728**
PROFIT FOR THE FINANCIAL PERIOD		**7,101**

The notes on pages 4 to 7 form part of these financial statements

STEPHEN INGHAM JOINERY LIMITED

BALANCE SHEET

31 MARCH 2008

	Note	£	31 Mar 08 £
FIXED ASSETS			
Tangible assets	4		3,030
CURRENT ASSETS			
Cash at bank		259	
CREDITORS: Amounts falling due within one year	5	8,638	
NET CURRENT LIABILITIES			(8,379)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,349)
CAPITAL AND RESERVES			
Called-up equity share capital	7		1
Profit and loss account	8		(5,350)
DEFICIT	9		(5,349)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved and signed by the director and authorised for issue on

MR S A INGHAM
Director



The notes on pages 4 to 7 form part of these financial statements

STEPHEN INGHAM JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JULY 2007 TO 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period

Fixed assets

All fixed assets are initially recorded at cost

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	-	15%
Motor Vehicles	-	20%

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

1. ACCOUNTING POLICIES *(continued)*

2. OPERATING PROFIT

Operating profit is stated after charging

	Period from 1 Jul 07 to 31 Mar 08 £
Director's emoluments	3,919
Depreciation of owned fixed assets	470

3. DIVIDENDS

Equity dividends

	Period from 1 Jul 07 to 31 Mar 08 £
Paid during the year	
Equity dividends on ordinary shares	12,450

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Total £
COST			
Additions	1,500	2,000	3,500
At 31 March 2008	1,500	2,000	3,500
DEPRECIATION			
Charge for the period	170	300	470
At 31 March 2008	170	300	470
NET BOOK VALUE			
At 31 March 2008	1,330	1,700	3,030

5. CREDITORS: Amounts falling due within one year

	31 Mar 08 £
Trade creditors	1,257
Corporation tax	1,728
Other creditors	5,653
	8,638

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr S A Ingham throughout the current period Mr S A Ingham is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

7. SHARE CAPITAL

Authorised share capital:

	31 Mar 08 £
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	1	1

8. PROFIT AND LOSS ACCOUNT

	Period from 1 Jul 07 to 31 Mar 08 £
Profit for the financial period	7,101
Equity dividends	(12,451)
Balance carried forward	(5,350)

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 Mar 08 £
Profit for the financial period	7,101
New ordinary share capital subscribed	1
Equity dividends	(12,451)
Net reduction to shareholders' funds	(5,349)
Closing shareholders' deficit	(5,349)