

STEPHEN INGHAM JOINERY LIMITED
FINANCIAL STATEMENTS
31 MARCH 2012

HAMPTONS ACCOUNTANCY SVS LTD

Chartered Accountants
65 Kestor Lane
Longridge
Preston
Lancashire
PR3 3AD

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STEPHEN INGHAM JOINERY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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STEPHEN INGHAM JOINERY LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2012

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year 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 year together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 31 March 2012	At 1 April 2011
Mr S A Ingham	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

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

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 30/10/12

STEPHEN INGHAM JOINERY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
TURNOVER		68,947	48,510
Cost of sales		<u>39,023</u>	<u>20,113</u>
GROSS PROFIT		29,924	28,397
Administrative expenses		25,377	20,665
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>4,547</u>	<u>7,732</u>
Tax on profit on ordinary activities		612	(1,466)
PROFIT FOR THE FINANCIAL YEAR		<u>3,935</u>	<u>9,198</u>

The notes on pages 4 to 6 form part of these financial statements

STEPHEN INGHAM JOINERY LIMITED

BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	<u>16,952</u>	<u>21,138</u>
CURRENT ASSETS			
Stocks		950	680
Debtors	5	—	1,676
Cash at bank		<u>5,615</u>	<u>5,439</u>
		<u>6,565</u>	<u>7,795</u>
CREDITORS: Amounts falling due within one year	6	<u>36,454</u>	<u>34,205</u>
NET CURRENT LIABILITIES		<u>(29,889)</u>	<u>(26,410)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(12,937)</u>	<u>(5,272)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	1	1
Profit and loss account	9	<u>(12,938)</u>	<u>(5,273)</u>
DEFICIT		<u>(12,937)</u>	<u>(5,272)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 30/10/12

MR S A INGHAM
Director

Company Registration Number 06266607

The notes on pages 4 to 6 form part of these financial statements

STEPHEN INGHAM JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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 April 2008)

Turnover

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

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%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2. OPERATING PROFIT

Operating profit is stated after charging

	2012	2011
	£	£
Director's remuneration	7,068	5,442
Depreciation of owned fixed assets	4,186	2,402
Loss on disposal of fixed assets	—	88
	<u> </u>	<u> </u>

3. DIVIDENDS

Equity dividends

	2012	2011
	£	£
Paid during the year		
Dividends on equity shares	<u>11,600</u>	<u>7,350</u>

STEPHEN INGHAM JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Total £
COST			
At 1 April 2011 and 31 March 2012	<u>1,500</u>	<u>22,580</u>	<u>24,080</u>
DEPRECIATION			
At 1 April 2011	684	2,258	2,942
Charge for the year	<u>122</u>	<u>4,064</u>	<u>4,186</u>
At 31 March 2012	<u>806</u>	<u>6,322</u>	<u>7,128</u>
NET BOOK VALUE			
At 31 March 2012	<u>694</u>	<u>16,258</u>	<u>16,952</u>
At 31 March 2011	<u>816</u>	<u>20,322</u>	<u>21,138</u>

5. DEBTORS

	2012 £	2011 £
Trade debtors	–	210
Corporation tax repayable	–	<u>1,466</u>
	<u>–</u>	<u>1,676</u>

6. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	27,088	23,347
Corporation tax	612	–
Other creditors	<u>8,754</u>	<u>10,858</u>
	<u>36,454</u>	<u>34,205</u>

7. 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

STEPHEN INGHAM JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

8. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9. PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward	(5,273)	(7,121)
Profit for the financial year	3,935	9,198
Equity dividends	<u>(11,600)</u>	<u>(7,350)</u>
Balance carried forward	<u>(12,938)</u>	<u>(5,273)</u>