Registration number 06745708

R.P. Joinery Limited

Directors' report and financial statements

for the period ended 31 March 2011

R.P. Joinery Limited

Company information

Directors	R Nicholls P Page
Company number	06745708
Registered office	2 Beresford Road Whitstable Kent CT5 1JP
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT
Business address	Unit 3 2 Beresford Road Whitstable Kent CT5 1JP

R.P. Joinery Limited

Contents

R.P. Joinery Limited

Directors' report
for the period ended 31 March 2011

The directors present their report and the financial statements for the period ended 31 March 2011

Principal activity
The principal activity of the company is that of specialists in period joinery

Directors
The directors who served during the period are as stated below

R Nicholls
P Page

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

This report was approved by the Board on 20 June 2011 and signed on its behalf by

R Nicholls
Director

R.P. Joinery Limited

Report to the Board of Directors on the preparation of unaudited financial statements of R.P. Joinery Limited for the period ended 31 March 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of R P Joinery Limited for the period ended 31 March 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at http //rulebook accaglobal com/

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of R P Joinery Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at http //www accaglobal com/factsheet163 To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that the company 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 R P Joinery Limited You consider that R P Joinery Limited is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit of the financial statements 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 financial statements

The Bubb Sherwin Partnership Ltd

The Bubb Sherwin Partnership Limited
Chartered Certified Accountants
100 High Street
Whitstable
Kent
CT5 1AT

22 June 2011

R.P. Joinery Limited

Profit and loss account
for the period ended 31 March 2011

	Notes	Period ended 31/03/11	Period ended 30/11/09
		£	£
Turnover	2	180,321	81,814
Cost of sales		(53,994)	(20,175)
Gross profit		126,327	61,639
Administrative expenses		(70,720)	(44,988)
Operating profit	3	55,607	16,651
Interest payable and similar charges		(498)	(938)
Profit on ordinary activities before taxation		55,109	15,713
Tax on profit on ordinary activities	5	(13,593)	(1,300)
Profit for the period		41,516	14,413
Retained profit brought forward		414	-
Reserve Movements		(38,000)	(14,000)
Retained profit carried forward		3,930	413

The notes on pages 6 to 11 form an integral part of these financial statements.

R.P. Joinery Limited

Balance sheet
as at 31 March 2011

	Notes	31/03/11 £	31/03/11 £	30/11/09 £	30/11/09 £
Fixed assets					
Intangible assets	7		4,389		7,900
Tangible assets	8		5,893		12,195
			10,282		20,095
Current assets					
Stocks		4,326		4,000	
Debtors	9	16,823		1,740	
Cash at bank and in hand		13,786		3,362	
		34,935		9,102	
Creditors: amounts falling due within one year	10	(36,862)		(22,913)	
Net current liabilities			(1,927)		(13,811)
Total assets less current liabilities			8,355		6,284
Creditors: amounts falling due after more than one year	11		(3,186)		(5,869)
Provisions for liabilities	12		(1,237)		-
Net assets			3,932		415
Capital and reserves					
Called up share capital	14		2		2
Profit and loss account			3,930		413
Shareholders' funds			3,932		415

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the period ended 31 March 2011

In approving these financial statements as directors of the company we hereby confirm

(a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 March 2011 , and

(c) that we acknowledge our responsibilities for

   (1) ensuring that the company keeps accounting records which comply with Section 386 , and

   (2) 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 period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on 20 June 2011 and signed on its behalf by

R Nicholls
Director

P Page
Director

Registration number 06745708

The notes on pages 6 to 11 form an integral part of these financial statements.

Notes to the financial statements
for the period ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are 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 total invoice value, excluding value added tax, of sales made during the from the provision of goods and services falling within the company's ordinary activities period and derives

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Long term contracts

Amounts recoverable on long term 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 continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	Period ended 31/03/11 £	Period ended 30/11/09 £
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	3,511	2,633
Depreciation and other amounts written off tangible assets	3,512	4,065
and after crediting		
Profit on disposal of tangible fixed assets	50	-

4. Directors' remuneration

	Period ended 31/03/11 £	Period ended 30/11/09 £
Remuneration and other benefits	15,232	7,616

5. Tax on profit on ordinary activities

Analysis of charge in period	Period ended 31/03/11 £	Period ended 30/11/09 £
Current tax		
UK corporation tax	12,109	1,300
Adjustments in respect of previous periods	247	-
	12,356	1,300
Total current tax charge	12,356	1,300
Deferred tax		
Timing differences, origination and reversal	1,237	-
Total deferred tax	1,237	-
Tax on profit on ordinary activities	13,593	1,300

6. Dividends

Dividends paid and proposed on equity shares

	Period ended 31/03/11 £	Period ended 30/11/09 £
Paid during the year		
Equity dividends on Ordinary shares	38,000	14,000
	38,000	14,000

. continued

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 December 2009	10,533	10,533
At 31 March 2011	10,533	10,533
Amortisation		
At 1 December 2009	2,633	2,633
Charge for period	3,511	3,511
At 31 March 2011	6,144	6,144
Net book values		
At 31 March 2011	4,389	4,389
At 30 November 2009	7,900	7,900

8. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2009	10,944	316	5,000	16,260
Additions	852	108	-	960
Disposals	-	-	(5,000)	(5,000)
At 31 March 2011	11,796	424	-	12,220
Depreciation				
At 1 December 2009	2,736	79	1,250	4,065
On disposals	-	-	(1,250)	(1,250)
Charge for the period	3,368	144	-	3,512
At 31 March 2011	6,104	223	-	6,327
Net book values				
At 31 March 2011	5,692	201	-	5,893
At 30 November 2009	8,208	237	3,750	12,195

9. Debtors

	31/03/11	30/11/09
	£	£
Trade debtors	3,335	1,450
Amounts recoverable on long term contracts	12,803	-
Prepayments and accrued income	685	290
	16,823	1,740

10. Creditors: amounts falling due within one year

	31/03/11	30/11/09
	£	£
Credit card	591	-
Bank loan	2,012	2,012
Trade creditors	10,029	2,563
Corporation tax	12,109	1,300
Other taxes and social security costs	5,840	2,046
Directors' accounts	4,906	7,891
Accruals and deferred income	1,375	7,101
	36,862	22,913

11. Creditors: amounts falling due after more than one year

	31/03/11	30/11/09
	£	£
Bank loan	3,186	5,869

12. Provisions for liabilities

	Deferred taxation (Note 13)	Total
	£	£
Movements in the year	1,237	1,237
At 31 March 2011	1,237	1,237

continued

13. Provision for deferred taxation

	31/03/11	30/11/09
	£	£
Deferred tax charge in profit and loss account	1,237	
Provision at 31 March 2011	1,237	

14. Share capital

	31/03/11	30/11/09
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
Equity Shares		
2 Ordinary shares of £1 each	2	2

15. Transactions with directors

The directors are the only shareholders Therefore the dividends paid during the period of £38,000 (2009 £16,000) were paid to them equally and alone At the period end the directors were owed monies by way of directors loans as follows R Nicholls £2,874 (2009 £6,049) and P Page £2,032 (2009 £1,842)