Registration number 06745708

R.P. Joinery Limited

Directors' report and financial statements

for the year ended 31 March 2012

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

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R.P. Joinery Limited

Directors' report
for the year ended 31 March 2012

The directors present their report and the financial statements for the year ended 31 March 2012

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

Directors
The directors who served during the year 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 10 May 2012 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 year ended 31 March 2012

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 year ended 31 March 2012 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 year

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

12 May 2012

R.P. Joinery Limited

Profit and loss account
for the year ended 31 March 2012

	Notes	Year ended 31/03/12	Period ended 31/03/11
		£	£
Turnover	2	131,613	180,321
Cost of sales		(41,495)	(53,994)
Gross profit		90,118	126,327
Administrative expenses		(62,064)	(70,720)
Operating profit	3	28,054	55,607
Interest payable and similar charges		(373)	(498)
Profit on ordinary activities before taxation		27,681	55,109
Tax on profit on ordinary activities	5	(5,478)	(13,593)
Profit for the year		22,203	41,516
Retained profit brought forward		3,930	414
Reserve Movements		(23,578)	(38,000)
Retained profit carried forward		2,555	3,930

The notes on pages 6 to 12 form an integral part of these financial statements.

R.P. Joinery Limited

Balance sheet
as at 31 March 2012

	Notes	31/03/12 £	31/03/12 £	31/03/11 £	31/03/11 £
Fixed assets					
Intangible assets	7		1,756		4,389
Tangible assets	8		6,329		5,893
			8,085		10,282
Current assets					
Stocks		2,684		4,326	
Debtors	9	6,508		16,823	
Cash at bank and in hand		12,156		13,786	
		21,348		34,935	
Creditors: amounts falling due within one year	10	(24,436)		(36,862)	
Net current liabilities			(3,088)		(1,927)
Total assets less current liabilities			4,997		8,355
Creditors: amounts falling due after more than one year	11		(1,174)		(3,186)
Provisions for liabilities	12		(1,266)		(1,237)
Net assets			2,557		3,932
Capital and reserves					
Called up share capital	14		2		2
Profit and loss account			2,555		3,930
Shareholders' funds			2,557		3,932

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 12 form an integral part of these financial statements.

R.P. Joinery Limited

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2012

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

(a) that for the year 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 year ended 31 March 2012 , 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 year and of its profit or loss for the year 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 10 May 2012 and signed on its behalf by

R Nicholls
Director

P Page
Director

Registration number 06745708

The notes on pages 6 to 12 form an integral part of these financial statements.

R.P. Joinery Limited

Notes to the financial statements
for the year ended 31 March 2012

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 year 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

Notes to the financial statements
for the year ended 31 March 2012

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 year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit	**Year ended 31/03/12 £**	**Period ended 31/03/11 £**
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	2,633	3,511
Depreciation and other amounts written off tangible assets	1,739	3,512
and after crediting		
Profit on disposal of tangible fixed assets	-	50

continued

4. Directors' remuneration

	Year ended 31/03/12 £	Period ended 31/03/11 £
Remuneration and other benefits	14,136	15,232

5. Tax on profit on ordinary activities

Analysis of charge in period	Year ended 31/03/12 £	Period ended 31/03/11 £
Current tax		
UK corporation tax	5,449	12,109
Adjustments in respect of previous periods	-	247
	5,449	12,356
Total current tax charge	5,449	12,356
Deferred tax		
Timing differences, origination and reversal	29	1,237
Total deferred tax	29	1,237
Tax on profit on ordinary activities	5,478	13,593

6. Dividends

Dividends paid and proposed on equity shares

	Year ended 31/03/12 £	Period ended 31/03/11 £
Paid during the year		
Equity dividends on Ordinary shares	23,578	38,000
	23,578	38,000

.. continued

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2011	10,533	10,533
At 31 March 2012	10,533	10,533
Amortisation		
At 1 April 2011	6,144	6,144
Charge for year	2,633	2,633
At 31 March 2012	8,777	8,777
Net book values		
At 31 March 2012	1,756	1,756
At 31 March 2011	4,389	4,389

8. Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2011	11,796	424	-	12,220
Additions	325	-	1,850	2,175
At 31 March 2012	12,121	424	1,850	14,395
Depreciation				
At 1 April 2011	6,104	223	-	6,327
Charge for the year	1,173	104	462	1,739
At 31 March 2012	7,277	327	462	8,066
Net book values				
At 31 March 2012	4,844	97	1,388	6,329
At 31 March 2011	5,692	201	-	5,893

continued

9. Debtors

	31/03/12	31/03/11
	£	£
Trade debtors	1,375	3,335
Amounts recoverable on long term contracts	5,133	12,803
Prepayments and accrued income	-	685
	6,508	16,823

10. Creditors: amounts falling due within one year

	31/03/12	31/03/11
	£	£
Credit card	640	591
Bank loan	2,012	2,012
Trade creditors	6,723	10,029
Corporation tax	5,449	12,109
Other taxes and social security costs	7,028	5,840
Directors' accounts	1,640	4,906
Other creditors	394	-
Accruals and deferred income	550	1,375
	24,436	36,862

The company has an approved overdraft facility of £3,000 that is due for renewal on 26 August 2012

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

	31/03/12	31/03/11
	£	£
Bank loan	1,174	3,186

12. Provisions for liabilities

	Deferred taxation (Note 13) £	Total £
At 1 April 2011	1,237	1,237
Movements in the year	29	29
At 31 March 2012	1,266	1,266

13. Provision for deferred taxation

	31/03/12 £	31/03/11 £
Accelerated capital allowances	1,266	1,237
Provision for deferred tax	1,266	1,237

Provision at 1 April 2011	1,237
Deferred tax charge in profit and loss account	29
Provision at 31 March 2012	1,266

14. Share capital

	31/03/12 £	31/03/11 £
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

continued

15. Transactions with directors

The directors are the only shareholders Therefore the dividends paid during the year of £23,578 (P/E 31 03 11 £38,000) 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 £1,241 (2011 £2,874) and P Page £399 (2011 £2,032)