
NB CONSTRUCTION (SOUTH EAST) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2012



NB CONSTRUCTION (SOUTH EAST) LIMITED

COMPANY INFORMATION

DIRECTORS N Taylforth (appointed 8 March 2011)
B Taylforth (appointed 8 March 2011)

COMPANY NUMBER 07556310

REGISTERED OFFICE 1-3 Ship Street
Shoreham-By-Sea
West Sussex
BN43 5DH

NB CONSTRUCTION (SOUTH EAST) LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7
The following pages do not form part of the statutory financial statements	
Detailed profit and loss account and summaries	8 - 10

NB CONSTRUCTION (SOUTH EAST) LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2012

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

PRINCIPAL ACTIVITIES

The company was incorporated on 8th March 2011 and commenced to trade on 16 May 2011. The Company's principal activity was that of construction of steel structures for residential houses.

DIRECTORS

The directors who served during the period were

N Taylforth (appointed 8 March 2011)

B Taylforth (appointed 8 March 2011)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 14th December 2012 and signed on its behalf



N Taylforth
Director

NB CONSTRUCTION (SOUTH EAST) LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NB CONSTRUCTION (SOUTH EAST)
LIMITED
FOR THE PERIOD 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 financial statements of NB Construction (South East) Limited for the period ended 31 March 2012 which comprise 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 member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of directors of NB Construction (South East) Limited, as a body, in accordance with the terms of our engagement letter dated 5th April 2012. Our work has been undertaken solely to prepare for your approval the financial statements of NB Construction (South East) Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than NB Construction (South East) Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that NB Construction (South East) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that NB Construction (South East) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of NB Construction (South East) Limited. 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 statutory financial statements.

Gibson Appleby

Gibson Appleby

Chartered Accountants

1-3 Ship Street
Shoreham-by-Sea
West Sussex
BN43 5DH

Date *18 December 2012*

NB CONSTRUCTION (SOUTH EAST) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2012**

	Note	2012 £
TURNOVER	1	548,577
Cost of sales		(344,358)
GROSS PROFIT		204,219
Administrative expenses		(50,676)
OPERATING PROFIT	2	153,543
Interest receivable and similar income		1
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		153,544
Tax on profit on ordinary activities	3	(27,784)
PROFIT FOR THE FINANCIAL PERIOD	8	125,760

The notes on pages 5 to 7 form part of these financial statements

NB CONSTRUCTION (SOUTH EAST) LIMITED
REGISTERED NUMBER 07556310

BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £
FIXED ASSETS			
Tangible assets	4		15,246
CURRENT ASSETS			
Stocks		50,281	
Debtors	5	90,400	
Cash at bank and in hand		69,990	
		<u>210,671</u>	
CREDITORS: amounts falling due within one year	6	<u>(100,057)</u>	
NET CURRENT ASSETS			<u>110,614</u>
NET ASSETS			<u>125,860</u>
CAPITAL AND RESERVES			
Called up share capital	7		100
Profit and loss account	8		<u>125,760</u>
SHAREHOLDERS' FUNDS			<u>125,860</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

14th December 2012 -



N Taylforth
Director

The notes on pages 5 to 7 form part of these financial statements

NB CONSTRUCTION (SOUTH EAST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	3 years straight line

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

2. OPERATING PROFIT

The operating profit is stated after charging

	2012 £
Depreciation of tangible fixed assets	
- owned by the company	5,235

During the period, no director received any emoluments

3. TAXATION

	2012 £
Analysis of tax charge in the period	
UK corporation tax charge on profit for the period	-
Adjustments in respect of prior periods	27,784
Tax on profit on ordinary activities	27,784

NB CONSTRUCTION (SOUTH EAST) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012**

3. TAXATION (continued)

There were no factors that affected the tax charge for the period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20%

4. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
Cost				
At 8 March 2011	-	-	-	-
Additions	18,087	12,613	1,390	32,090
Disposals	(11,609)	-	-	(11,609)
At 31 March 2012	<u>6,478</u>	<u>12,613</u>	<u>1,390</u>	<u>20,481</u>
Depreciation				
At 8 March 2011	-	-	-	-
Charge for the period	1,619	3,153	463	5,235
At 31 March 2012	<u>1,619</u>	<u>3,153</u>	<u>463</u>	<u>5,235</u>
Net book value				
At 31 March 2012	<u><u>4,859</u></u>	<u><u>9,460</u></u>	<u><u>927</u></u>	<u><u>15,246</u></u>

5. DEBTORS

	2012 £
Trade debtors	51,232
Other debtors	39,168
	<u>90,400</u>

6. CREDITORS
Amounts falling due within one year

	2012 £
Trade creditors	20,206
Corporation tax	27,784
Social security and other taxes	3,449
Other creditors	48,618
	<u>100,057</u>

NB CONSTRUCTION (SOUTH EAST) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012**

7. SHARE CAPITAL

	2012 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100

During the year 100 £1 ordinary shares were issued on incorporation at par

8. RESERVES

	Profit and loss account £
Profit for the period	125,760
At 31 March 2012	125,760

9 RELATED PARTY TRANSACTIONS

During the year the directors of the company paid expenses of £110,563 on behalf of the company. The company repaid amounts of £63,799 to the directors. At the year the company owed the directors £46,764, this is included in other creditors.

10. CONTROLLING PARTY

The company is controlled by the directors by virtue of the fact that they own the entire share capital.