

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2007
FOR
J G FORDYCE, PLUMBING & HEATING ENGINEER

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for the Year Ended 31 October 2007

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J G FORDYCE, PLUMBING & HEATING ENGINEER

COMPANY INFORMATION
for the Year Ended 31 October 2007

DIRECTORS:

J G FORDYCE
Mrs FORDYCE

SECRETARY

Mrs FORDYCE

REGISTERED OFFICE:

63 ABBEYGREEN
LESMAHAGOW
SOUTH LANARKSHIRE
ML11 0EF

REGISTERED NUMBER:

274841 (Scotland)

ACCOUNTANTS

G INGRAM AND COMPANY
8 ABBEYGREEN
LESMAHAGOW
SOUTH LANARKSHIRE
ML11 0DB

J G FORDYCE, PLUMBING & HEATING ENGINEER

REPORT OF THE DIRECTORS
for the Year Ended 31 October 2007

The directors present their report with the financial statements of the company for the year ended 31 October 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of plumbing and central heating engineers

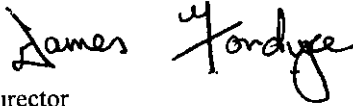
DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2006 to the date of this report

J G FORDYCE
Mrs FORDYCE

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink that reads "James Fordyce". The signature is written in a cursive style with a large 'J' and 'F'.

Director

Date 28/8/08

J G FORDYCE, PLUMBING & HEATING ENGINEER

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 October 2007

	Notes	31 10 07 £	31 10 06 £
TURNOVER		89,085	90,589
Cost of sales		<u>38,693</u>	<u>45,788</u>
GROSS PROFIT		50,392	44,801
Administrative expenses		<u>21,160</u>	<u>19,799</u>
OPERATING PROFIT	2	29,232	25,002
Interest receivable and similar income		<u>1,953</u>	<u>1,235</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		31,185	26,237
Tax on profit on ordinary activities	3	<u>6,147</u>	<u>4,992</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>25,038</u>	<u>21,245</u>

J G FORDYCE, PLUMBING & HEATING ENGINEER

BALANCE SHEET

31 October 2007

	Notes	31 10 07 £	£	31 10 06 £	£
FIXED ASSETS					
Tangible assets	5		7,382		9,843
CURRENT ASSETS					
Stocks		1,000		5,250	
Debtors	6	11,262		6,403	
Cash at bank and in hand		73,457		73,121	
		<u>85,719</u>		<u>84,774</u>	
CREDITORS					
Amounts falling due within one year	7	<u>75,423</u>		<u>81,477</u>	
NET CURRENT ASSETS			<u>10,296</u>		<u>3,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,678</u>		<u>13,140</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		<u>17,676</u>		<u>13,138</u>
SHAREHOLDERS' FUNDS			<u>17,678</u>		<u>13,140</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

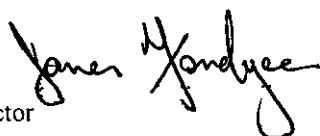
The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 28/8/08 and were signed on its behalf by

Director



The notes form part of these financial statements

J G FORDYCE, PLUMBING & HEATING ENGINEER

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 October 2007**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

Stocks

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 items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	31 10 07	31 10 06
	£	£
Depreciation owned assets	2,461	3,281
Loss on disposal of fixed assets		838
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	10,160	9,214
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 10 07	31 10 06
	£	£
Current tax		
UK corporation tax	6,147	4,992
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	6,147	4,992
	<u> </u>	<u> </u>

4 DIVIDENDS

	31 10 07	31 10 06
	£	£
Ordinary shares of £1 each		
Final	20,500	12,814
	<u> </u>	<u> </u>

J G FORDYCE, PLUMBING & HEATING ENGINEER**NOTES TO THE FINANCIAL STATEMENTS continued**
for the Year Ended 31 October 2007**5 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2006 and 31 October 2007	1,745	11,302	619	13,666
DEPRECIATION				
At 1 November 2006	727	2,825	271	3,823
Charge for year	255	2,119	87	2,461
At 31 October 2007	982	4,944	358	6,284
NET BOOK VALUE				
At 31 October 2007	763	6,358	261	7,382
At 31 October 2006	1,018	8,477	348	9,843

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 10 07 £	31 10 06 £
Trade debtors	10,639	6,161
Other debtors	623	242
	<u>11,262</u>	<u>6,403</u>

7 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 10 07 £	31 10 06 £
Trade creditors	8,653	10,995
Taxation and social security	17,595	18,890
Other creditors	49,175	51,592
	<u>75,423</u>	<u>81,477</u>

8 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 10 07 £	31 10 06 £
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>
Alotted, issued and fully paid Number	Class	Nominal value £1	31 10 07 £	31 10 06 £
2	Ordinary		<u>2</u>	<u>2</u>

J G FORDYCE, PLUMBING & HEATING ENGINEER

NOTES TO THE FINANCIAL STATEMENTS continued
for the Year Ended 31 October 2007

9 RESERVES

	Profit and loss account £
At 1 November 2006	13,138
Profit for the year	25,038
Dividends	<u>(20,500)</u>
At 31 October 2007	<u>17,676</u>