

COMPANY NUMBER: 541875

J Y COLES & SONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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COMPANIES HOUSE

J Y COLES & SONS LIMITED

DIRECTOR

J F Reed

SECRETARY

J F Reed

REGISTERED OFFICE

6 The Parade

Exmouth

Devon

EX8 1RL

J Y COLES & SONS LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

PRINCIPAL ACTIVITY

The principal activity of the Company is that of Plant Hire and Public Works and General Building Contractors

DIRECTORS

The Director who has served during the year was as follows

J F Reed

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

BY ORDER OF THE BOARD

JF Reed

SECRETARY

J F REED

(Date) *21/09/10*

J Y COLES & SONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		<u>£</u>	<u>£</u>
<u>TURNOVER</u>	2	179978	168622
<u>COST OF SALES</u>		<u>127052</u>	<u>119254</u>
<u>GROSS PROFIT</u>		52926	49368
<u>ADMINISTRATIVE EXPENSES</u>		<u>42514</u>	<u>53554</u>
<u>OPERATING PROFIT/(LOSS)</u>	3	<u>10412</u>	<u>(4186)</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST</u>		10412	(4186)
<u>OTHER INTEREST RECEIVABLE AND SIMILAR INCOME</u>		-	-
<u>INTEREST PAYABLE AND SIMILAR CHARGES</u>		<u>(301)</u>	<u>(500)</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		10111	(4686)
<u>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</u>	4	<u>30</u>	<u>96</u>
<u>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</u>		<u>£10081</u>	<u>£(4782)</u>

There have been no recognised gains or losses other than those set out above

The annexed notes form part of these financial statements

J Y COLES & SONS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2009

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	5	16733	18748
<u>CURRENT ASSETS</u>			
Debtors	6	23895	7051
Cash at Bank and in Hand		—	—
		23895	7051
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	7	<u>62858</u>	<u>55989</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>(38963)</u>	<u>(48938)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>(22230)</u>	<u>(30190)</u>
<u>CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>	8	—	(2151)
<u>PROVISIONS FOR LIABILITIES</u>	9	<u>(22230)</u> <u>(2121)</u>	<u>(32341)</u> <u>(2091)</u>
<u>NET ASSETS/(LIABILITIES)</u>		<u>£(24351)</u>	<u>£(34432)</u>
<u>CAPITAL AND RESERVES</u>			
Called-up Share Capital	10	2010	2010
Profit and Loss Account	11	<u>(26361)</u>	<u>(36442)</u>
<u>SHAREHOLDERS FUNDS</u>		<u>£(24351)</u>	<u>£(34432)</u>

For the year ending 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on

On Behalf of the Board,

JF Reed
JF Reed

DIRECTOR

Date 21/09/10

The annexed notes form part of these financial statements

J Y COLES & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts

a) Basis of preparation of the 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)

b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates -

Plant and Equipment	-	10% Per Annum of Net Book Value
Motor Vehicles	-	25% Per Annum of Net Book Value

c) Deferred Taxation

Deferred Tax is provided on the liability method to take account of the timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

2 TURNOVER

Turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

3 OPERATING PROFIT/(LOSS)

	<u>2009</u>	<u>2008</u>
Operating profit/(loss) is stated after charging	£	£
Directors Remuneration	8500	16440
Depreciation of Owned Assets	2015	2291
	<u> </u>	<u> </u>

4 TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	<u>£</u>	<u>£</u>
Current tax		
UK Corporation Tax on profits for the period	-	-
Adjustments in respect of previous periods	<u>-</u>	<u>-</u>
	-	-
Deferred tax		
Origination and reversal of timing differences	<u>30</u>	<u>96</u>
	<u>£30</u>	<u>£96</u>
	<u> </u>	<u> </u>

J Y COLES & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2009

5	<u>TANGIBLE FIXED ASSETS</u>	<u>Motor Vehicles</u>	<u>Plant and Equipment</u>	<u>Total</u>
	<u>Cost</u>			
	At 1 January 2009	13550	45753	59303
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2009	£13550	£45753	£59303
		=====	=====	=====
	<u>Depreciation</u>			
	At 1 January 2009	12618	27937	40555
	Charge for the Year	233	1782	2015
	Adjustment on Disposal	-	-	-
	At 31 December 2009	£12851	£29719	£42570
		=====	=====	=====
	<u>Net Book Value</u>			
	At 31 December 2009	£ 699	£16034	£16733
		=====	=====	=====
	At 31 December 2008	£ 932	£17816	£18748
		=====	=====	=====
6	<u>DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR</u>		<u>2009</u>	<u>2008</u>
			£	£
	Trade Debtors		20737	7051
	Other Debtors		3158	-
			£23895	£7051
			=====	=====
7	<u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
	Bank Loans and Overdrafts		14693	10701
	Trade Creditors		6983	6849
	Other Creditors		1240	1205
	Corporation Tax		-	-
	Other Tax and Social Security		11870	17680
	Directors Current Account		28072	19554
			£62858	£55989
			=====	=====

The Bank borrowing is secured by a limited guarantee given by Mr J F W Reed and is restricted to £15000

J Y COLES & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2009

	<u>2009</u> £	<u>2008</u> £
8 <u>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>		
Bank Loans and Overdrafts	£ -	£2151
	<u> </u>	<u> </u>
9 <u>PROVISIONS FOR LIABILITIES</u>	£	
Deferred Taxation		
Accelerated Capital Allowances		
Balance at 1 January 2009	2091	
Charge for the Year	<u>30</u>	
Balance at 31 December 2009	<u>£2121</u>	
	<u> </u>	
10 <u>SHARE CAPITAL</u>		Allotted called up and fully paid
	<u>Authorised</u> £	<u>£</u>
3000 Ordinary shares of £1 each	3000	
2010 Ordinary shares of £1 each	<u> </u>	<u>2010</u>
	3000	2010
	<u> </u>	<u> </u>
There have been no changes during the year		
11 <u>MOVEMENT ON RESERVES</u>		<u>2009</u> Profit and Loss Account £
Balance - 1 January 2009		(36442)
Profit the financial year		<u>10081</u>
Balance - 31 December 2009		<u>£(26361)</u>
		<u> </u>
12 <u>OTHER MATTERS</u>		
- Control relationships		
The Company is controlled by J F Reed Director and Shareholder		