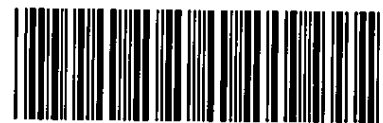


A VENN (SURREY) BUILDERS LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2007

SATURDAY



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20/10/2007

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COMPANIES HOUSE

Newton & Co
Chartered Accountants
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A VENN (SURREY) BUILDERS LIMITED

BALANCE SHEET
28TH FEBRUARY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	6	18,242	10,071
CURRENT ASSETS			
Stocks	7	500	5,142
Debtors	8	6,113	7,727
Cash at bank and in hand		44,791	8,343
		<u>51,404</u>	<u>21,212</u>
CREDITORS			
Amounts falling due within one year	9	<u>39,358</u>	<u>23,408</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>12,046</u>	<u>(2,196)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,288</u>	<u>7,875</u>
CREDITORS			
Amounts falling due after more than one year	10	<u>3,458</u>	<u>-</u>
NET ASSETS		<u><u>26,830</u></u>	<u><u>7,875</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Profit and loss account	12	<u>26,730</u>	<u>7,775</u>
SHAREHOLDERS' FUNDS		<u><u>26,830</u></u>	<u><u>7,875</u></u>

The notes form part of these financial statements

A VENN (SURREY) BUILDERS LIMITED

BALANCE SHEET - continued
28TH FEBRUARY 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 2005)

The financial statements were approved by the Board of Directors on **19th October 2007** and were signed on its behalf by



S J Rzepka Director

A VENN (SURREY) BUILDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 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 2005)

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
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3 STAFF COSTS

	2007 £	2006 £
Wages and salaries	<u>23,890</u>	<u>35,831</u>

The average monthly number of employees during the year was as follows

	2007	2006
Directors	<u>2</u>	<u>2</u>

4 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2007 £	2006 £
Depreciation - owned assets	6,080	3,356
Profit on disposal of fixed assets	<u>(1,890)</u>	<u>-</u>
Directors' emoluments	<u>23,890</u>	<u>35,831</u>

A VENN (SURREY) BUILDERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2007**

5 TAXATION

Analysis of the tax charge

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

	2007 £	2006 £
Current tax		
UK corporation tax	5,312	2,433
	<u>5,312</u>	<u>2,433</u>
Tax on profit on ordinary activities	<u>5,312</u>	<u>2,433</u>

UK corporation tax has been charged at 19%

6 TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1st March 2006	2,123	6,247	25,949	34,319
Additions	-	2,013	14,849	16,862
Disposals	-	-	(10,999)	(10,999)
	<u>2,123</u>	<u>8,260</u>	<u>29,799</u>	<u>40,182</u>
At 28th February 2007	2,123	8,260	29,799	40,182
DEPRECIATION				
At 1st March 2006	1,637	5,580	17,032	24,249
Charge for year	121	670	5,289	6,080
Eliminated on disposal	-	-	(8,389)	(8,389)
	<u>1,758</u>	<u>6,250</u>	<u>13,932</u>	<u>21,940</u>
At 28th February 2007	1,758	6,250	13,932	21,940
NET BOOK VALUE				
At 28th February 2007	<u>365</u>	<u>2,010</u>	<u>15,867</u>	<u>18,242</u>
At 28th February 2006	<u>486</u>	<u>667</u>	<u>8,917</u>	<u>10,070</u>

7 STOCKS

	2007 £	2006 £
Stocks	500	500
Work-in-progress	-	4,642
	<u>500</u>	<u>5,142</u>

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade debtors	161	7,506
Amounts recoverable on contract	5,200	-
VAT	752	-
Prepayments	-	221
	<u>6,113</u>	<u>7,727</u>

A VENN (SURREY) BUILDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2007

9 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Hire purchase contracts	2,767	2,278
Trade creditors	24,913	6,424
Corporation tax	5,300	2,450
Social security and other taxes	901	801
VAT	-	2,875
Directors' current accounts	1,165	442
Other creditors & accruals	4,312	8,138
	<u>39,358</u>	<u>23,408</u>

10 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Hire purchase contracts	<u>3,458</u>	<u>-</u>

11 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2007	2006
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12 RESERVES

	Profit and loss account £
At 1st March 2006	7,775
Profit for the year	28,955
Dividends	<u>(10,000)</u>
At 28th February 2007	<u>26,730</u>