

Com House

Registered number  
02263495

**A. & M. PEARCE PLASTERING LIMITED**

**Report and Accounts**

**31 March 2001**



**A. & M. PEARCE PLASTERING LIMITED**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	<b>1</b>
Directors' report	<b>2</b>
Accountants' report	<b>3</b>
Profit and loss account	<b>4</b>
Balance sheet	<b>5</b>
Notes to the accounts	<b>6-8</b>

**A. & M. PEARCE PLASTERING LIMITED**  
**Company Information**

**Directors**

H.R. Pearce

Mrs. S.A. Pearce

**Secretary**

Mrs S.A. Pearce

**Reporting accountants**

Wise & Co.

36A The Avenue

London

E4 9LD

**Bankers**

National Westminster Bank PLC

**Registered office**

12 Bankside

Enfield

Middlesex EN2 8BN

**Registered number**

02263495

**A. & M. PEARCE PLASTERING LIMITED**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2001.

**Principal activities**

The company's principal activity during the year continued to be that of contract plasterers.

**Directors**

The directors who served during the year and their interests in the share capital of the company were as follows:

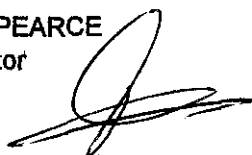
	£1 Ordinary shares	
	2001	2000
H.R. Pearce	1	1
Mrs. S.A. Pearce	1	1

**Small company special provisions**

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

This report was approved by the board on 19 October 2001.

H.R. PEARCE  
Director



**A. & M. PEARCE PLASTERING LIMITED**  
**Accountants' Report**

**Accountants' report on the unaudited accounts**  
**to the directors of A. & M. PEARCE PLASTERING LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2001, set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**Wise & Co.**  
**Chartered Accountants**

**36A The Avenue**  
**London**  
**E4 9LD**

**19 October 2001**

**A. & M. PEARCE PLASTERING LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 March 2001**

	<b>Notes</b>	<b>2001 £</b>	<b>2000 £</b>
<b>Turnover</b>		463,983	355,345
<b>Cost of sales</b>		(365,764)	(272,255)
<b>Gross profit</b>		<u>98,219</u>	<u>83,090</u>
Administrative expenses		(70,168)	(73,019)
Other operating income		150	-
<b>Operating profit</b>	<b>2</b>	<u>28,201</u>	<u>10,071</u>
Income from investments		154	-
Interest receivable		39	32
Interest payable		(437)	(178)
<b>Profit on ordinary activities before taxation</b>		<u>27,957</u>	<u>9,925</u>
<b>Tax on profit on ordinary activities</b>	<b>3</b>	(5,416)	(2,053)
<b>Profit for the financial year</b>		<u>22,541</u>	<u>7,872</u>
<b>Dividends</b>		(20,000)	(5,000)
<b>Retained profit for the financial year</b>	<b>7</b>	<u>2,541</u>	<u>2,872</u>

**A. & M. PEARCE PLASTERING LIMITED**  
**Balance Sheet**  
**as at 31 March 2001**

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	4	13,946	14,219
<b>Current assets</b>			
Stocks and Work-in-Progress		24,662	63,264
Cash at bank and in hand		89,267	26,665
		<u>113,929</u>	<u>89,929</u>
<b>Creditors: amounts falling due within one year</b>	5	(100,982)	(79,796)
<b>Net current assets</b>		<u>12,947</u>	<u>10,133</u>
<b>Net assets</b>		<u>26,893</u>	<u>24,352</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account	7	26,891	24,350
<b>Shareholders' funds</b>		<u>26,893</u>	<u>24,352</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

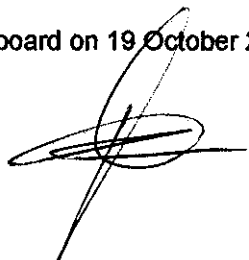
- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

**H.R. PEARCE**

Director

Approved by the board on 19 October 2001



**A. & M. PEARCE PLASTERING LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2001**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention.

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Operating profit**

<b>2001</b>	<b>2000</b>
<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	3,305	3,607
Directors' remuneration	17,600	16,800
Pension costs	4,400	4,800
Auditors' remuneration	-	2,300
	<hr/>	<hr/>



**A. & M. PEARCE PLASTERING LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2001**

<b>3 Taxation</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>5,416</u>	<u>2,053</u>

If full provision had been made for deferred taxation for the year, the taxation charge would have increased/(decreased) as follows:

Capital allowances in advance of depreciation	<u>222</u>	<u>76</u>
---	------------	-----------

**4 Tangible fixed assets**

	<b>Fixtures and Fittings £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2000	3,234	2,319	31,230	36,783
Additions	-	-	3,350	3,350
At 31 March 2001	<u>3,234</u>	<u>2,319</u>	<u>34,580</u>	<u>40,133</u>
<b>Depreciation</b>				
At 1 April 2000	2,878	1,038	18,648	22,564
Charge for the year	89	319	3,215	3,623
At 31 March 2001	<u>2,967</u>	<u>1,357</u>	<u>21,863</u>	<u>26,187</u>
<b>Net book value</b>				
At 31 March 2001	<u>267</u>	<u>962</u>	<u>12,717</u>	<u>13,946</u>
At 31 March 2000	<u>356</u>	<u>1,281</u>	<u>12,582</u>	<u>14,219</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	3,795
Trade creditors	15,534	11,760
Directors' current accounts	36,979	36,638
Corporation tax	5,443	2,105
Other taxes and social security costs	20,726	18,198
Other creditors	<u>22,300</u>	<u>7,300</u>
	<u>100,982</u>	<u>79,796</u>

**A. & M. PEARCE PLASTERING LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2001**

<b>6 Share capital</b>			<b>2001</b>	<b>2000</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	<b>2001</b>	<b>2000</b>	<b>2001</b>	<b>2000</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<b>7 Profit and loss account</b>			<b>2001</b>	<b>2000</b>
			<b>£</b>	<b>£</b>
At 1 April			24,350	21,478
Retained profit			2,541	2,872
At 31 March			<u>26,891</u>	<u>24,350</u>