

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2012
FOR
MASON VOLLER LIMITED



Kingfisher Business Advisors Ltd
4 High Street
Chobham
Woking
Surrey
GU24 8AA

MASON VOLLER LIMITED

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for the Year Ended 31 October 2012

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MASON VOLLER LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2012

DIRECTORS:

P S Mason
A G Voller

SECRETARY:

Mrs C A Heater

REGISTERED OFFICE:

21 Kings Road
Shalford
Guildford
Surrey
GU4 8JU

REGISTERED NUMBER:

02752613

ACCOUNTANTS:

Kingfisher Business Advisors Ltd
4 High Street
Chobham
Woking
Surrey
GU24 8AA

MASON VOLLER LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 October 2012

The directors present their report with the financial statements of the company for the year ended 31 October 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an electrical contractor and retailer.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2011 to the date of this report

P S Mason
A G Voller

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'C Heater'.

Mrs C A Heater - Secretary

14 January 2013

MASON VOLLER LIMITED**PROFIT AND LOSS ACCOUNT**
for the Year Ended 31 October 2012

	Notes	31 10 12 £	31.10.11 £
TURNOVER		469,888	473,817
Cost of sales		<u>303,488</u>	<u>292,117</u>
GROSS PROFIT		166,400	181,700
Administrative expenses		<u>189,539</u>	<u>196,945</u>
		(23,139)	(15,245)
Other operating income		<u>17,162</u>	<u>19,504</u>
OPERATING (LOSS)/PROFIT	2	(5,977)	4,259
Interest receivable and similar income		<u>17</u>	<u>14</u>
		(5,960)	4,273
Interest payable and similar charges		<u>1,000</u>	<u>1,000</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,960)	3,273
Tax on (loss)/profit on ordinary activities	3	<u>(50)</u>	<u>777</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(6,910)</u>	<u>2,496</u>

The notes form part of these financial statements

MASON VOLLER LIMITED**BALANCE SHEET**
31 October 2012

	Notes	31 10 12 £	£	31 10 11 £	£
FIXED ASSETS					
Tangible assets	4		728		1,009
CURRENT ASSETS					
Stocks		12,726		18,353	
Debtors	5	84,368		102,580	
Prepayments and accrued income		66,622		-	
Cash at bank		41,053		79,641	
		<u>204,769</u>		<u>200,574</u>	
CREDITORS					
Amounts falling due within one year	6	71,708		60,834	
NET CURRENT ASSETS			<u>133,061</u>		<u>139,740</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			133,789		140,749
PROVISIONS FOR LIABILITIES	8		-		50
NET ASSETS			<u>133,789</u>		<u>140,699</u>
CAPITAL AND RESERVES					
Called up share capital	9		50		50
Share premium	10		50		50
Profit and loss account	10		133,689		140,599
SHAREHOLDERS' FUNDS			<u>133,789</u>		<u>140,699</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 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 of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 14 January 2013 and were signed on its behalf by

A G Voller - Director



P S Mason - Director



The notes form part of these financial statements

MASON VOLLER LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 October 2012**

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 April 2008).

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
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% 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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2. OPERATING (LOSS)/PROFIT

The operating loss (2011 - operating profit) is stated after charging:

	31 10.12	31 10 11
	£	£
Depreciation - owned assets	281	436
Pension costs	2,695	2,638
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	58,200	70,311
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows.

	31 10 12	31 10.11
	£	£
Current tax:		
UK corporation tax	-	817
Deferred tax	(50)	(40)
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	(50)	777
	<u> </u>	<u> </u>

MASON VOLLER LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 October 2012**4 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2011 and 31 October 2012	4,907	854	5,200	5,213	16,174
DEPRECIATION					
At 1 November 2011	4,621	738	4,907	4,899	15,165
Charge for year	72	12	73	124	281
At 31 October 2012	4,693	750	4,980	5,023	15,446
NET BOOK VALUE					
At 31 October 2012	214	104	220	190	728
At 31 October 2011	286	116	293	314	1,009

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 10 12 £	31 10 11 £
Trade debtors	84,368	66,741
Other debtors	-	35,839
	<u>84,368</u>	<u>102,580</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 10 12 £	31.10 11 £
Trade creditors	17,237	16,107
Taxation and social security	27,838	24,397
Other creditors	26,633	20,330
	<u>71,708</u>	<u>60,834</u>

7 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.10.12 £	31 10.11 £
Expiring.		
Within one year	24,324	-
Between one and five years	-	24,324
	<u>24,324</u>	<u>24,324</u>

8 PROVISIONS FOR LIABILITIES

	31 10 12 £	31 10 11 £
Deferred tax	-	50
	<u>-</u>	<u>50</u>

MASON VOLLER LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2012****8 PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 November 2011	50
Accelerated Capital Allowances	(50)
	<hr/>
Balance at 31 October 2012	-
	<hr/> <hr/>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid*
Number Class

	Nominal value £1	31 10 12 £	31 10 11 £
100 Ordinary		50	50
		<hr/>	<hr/>

10. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 November 2011	140,599	50	140,649
Deficit for the year	(6,910)		(6,910)
	<hr/>	<hr/>	<hr/>
At 31 October 2012	133,689	50	133,739
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. RELATED PARTY DISCLOSURES

Loans and transactions concerning directors and officers of the company:

Loan from Mr AGC Voller £5,000 (2011 = £5,000)

Loan from Mrs P Mason £5,000 (2011 = £5,000)

Loan interest which was subject to income tax deduction was paid at the rate of 10% of capital per annum

Mr AGC Voller £500 (2011 = £500)

Mrs P Mason £500 (2011 = £500)

MASON VOLLER LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
MASON VOLLER LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2012 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Kingfisher Business Advisors Ltd
4 High Street
Chobham
Woking
Surrey
GU24 8AA

14 January 2013

MASON VOLLER LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 October 2012**

	31 10 12		31 10 11	
	£	£	£	£
Sales		469,888		473,817
Cost of sales				
Opening stock	4,450		4,450	
Purchases	122,434		114,999	
Wages	180,449		172,550	
Sub contractors	-		4,568	
	<hr/>		<hr/>	
Closing stock	307,333		296,567	
	(3,845)		(4,450)	
	<hr/>	303,488	<hr/>	292,117
GROSS PROFIT		166,400		181,700
Other income				
Rents received	17,162		19,504	
Deposit account interest	17		14	
	<hr/>	17,179	<hr/>	19,518
		183,579		201,218
Expenditure				
Directors' salaries	61,126		70,311	
Directors' social security	6,737		6,874	
Wages	25,719		25,272	
Social security	2,459		2,511	
Pensions	2,695		2,638	
Rates and water	28,502		28,671	
Insurance	10,027		10,394	
Light and heat	2,376		1,772	
Telephone	3,834		3,578	
Post and stationery	1,138		1,386	
Advertising	180		180	
Travelling	4,404		4,894	
Motor expenses	17,254		20,358	
Computer Services	1,062		1,387	
Repairs and renewals	5,180		5,174	
Household and cleaning	333		761	
Training	455		-	
Subscriptions	696		669	
Sundry expenses	539		430	
Accountancy	3,649		3,271	
Professional Fees	42		47	
Donations	25		25	
Public relations	343		404	
Entertainment	1,277		884	
Bad debts	8,822		4,195	
	<hr/>	188,874	<hr/>	196,086
		(5,295)		5,132
Finance costs				
Bank charges	385		423	
Loan	1,000		1,000	
	<hr/>	1,385	<hr/>	1,423
Carried forward		(6,680)		3,709

This page does not form part of the statutory financial statements

MASON VOLLER LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 October 2012

	31 10 12		31 10 11	
	£	£	£	£
Brought forward		(6,680)		3,709
Depreciation				
Plant and machinery	71		95	
Fixtures and fittings	12		13	
Motor vehicles	73		98	
Computer equipment	124		230	
		280		436
NET (LOSS)/PROFIT		<u>(6,960)</u>		<u>3,273</u>