

Report of the Director and
Financial Statements for the Year Ended 31 December 2013
for
Greater London Demolition Limited

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for the Year Ended 31 December 2013

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Greater London Demolition Limited

Company Information
for the Year Ended 31 December 2013

DIRECTOR: J G Hanley

SECRETARY: Mrs M P Gannon

REGISTERED OFFICE: Jute Lane
Brimmsdown
Enfield
Middlesex
EN3 7PJ

REGISTERED NUMBER: 02788882 (England and Wales)

ACCOUNTANTS: R Arora & Co.
43 Burleigh Gardens
London
N14 5AJ

Report of the Director
for the Year Ended 31 December 2013

The director presents his report with the financial statements of the company for the year ended 31 December 2013.

DIRECTOR

J G Hanley held office during the whole of the period from 1 January 2013 to the date of this report.

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:

Mrs M P Gannon - Secretary

18 September 2014

Profit and Loss Account
for the Year Ended 31 December 2013

	Notes	31.12.13 £	31.12.12 £
TURNOVER		2,717,451	2,104,082
Cost of sales		<u>2,433,432</u>	<u>1,874,259</u>
GROSS PROFIT		284,019	229,823
Administrative expenses		<u>227,923</u>	<u>187,362</u>
OPERATING PROFIT	2	56,096	42,461
Interest receivable and similar income		<u>77</u>	<u>27</u>
		56,173	42,488
Interest payable and similar charges		<u>-</u>	<u>246</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		56,173	42,242
Tax on profit on ordinary activities	3	<u>10,725</u>	<u>8,835</u>
PROFIT FOR THE FINANCIAL YEAR		<u>45,448</u>	<u>33,407</u>

The notes form part of these financial statements

Balance Sheet
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	4		13,705		11,108
CURRENT ASSETS					
Stocks		162,940		133,180	
Debtors	5	322,265		348,905	
Cash at bank and in hand		<u>98,930</u>		<u>12,353</u>	
		584,135		494,438	
CREDITORS					
Amounts falling due within one year	6	<u>312,924</u>		<u>230,078</u>	
NET CURRENT ASSETS			<u>271,211</u>		<u>264,360</u>
TOTAL ASSETS LESS CURRENT					
LIABILITIES			<u>284,916</u>		<u>275,468</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		<u>284,816</u>		<u>275,368</u>
SHAREHOLDERS' FUNDS			<u>284,916</u>		<u>275,468</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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 director on 18 September 2014 and were signed by:

J G Hanley - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2013

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	- 15% on reducing balance
Fixtures and fittings	- 15% 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. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.13	31.12.12
	£	£
Depreciation - owned assets	<u>2,683</u>	<u>2,313</u>
Director's remuneration and other benefits etc	<u>7,980</u>	<u>7,980</u>

3. **TAXATION**

Analysis of the tax charge

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

	31.12.13	31.12.12
	£	£
Current tax:		
UK corporation tax	<u>10,725</u>	<u>8,835</u>
Tax on profit on ordinary activities	<u>10,725</u>	<u>8,835</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2013	18,642	3,361	18,194	40,197
Additions	5,280	-	-	5,280
At 31 December 2013	23,922	3,361	18,194	45,477
DEPRECIATION				
At 1 January 2013	11,754	1,394	15,941	29,089
Charge for year	1,825	295	563	2,683
At 31 December 2013	13,579	1,689	16,504	31,772
NET BOOK VALUE				
At 31 December 2013	10,343	1,672	1,690	13,705
At 31 December 2012	6,888	1,967	2,253	11,108

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.13 £	31.12.12 £
Trade debtors	322,265	348,905

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.13 £	31.12.12 £
Trade creditors	284,370	160,781
Taxation and social security	13,422	14,589
Other creditors	15,132	54,708
	312,924	230,078

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.13	31.12.12
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

8. **RESERVES**

	Profit and loss account £
At 1 January 2013	275,368
Profit for the year	45,448
Dividends	<u>(36,000)</u>
At 31 December 2013	<u>284,816</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.