

Registered number
4143526

T & G Carpentry & Joinery Ltd

Report and Accounts

31 March 2004



T & G Carpentry & Joinery Ltd
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6 - 9

The following pages do not form part of the statutory accounts

Summary profit & loss account	10
Schedule to the profit & loss account	11

T & G Carpentry & Joinery Ltd
Company Information

Directors

Thomas Cartwright
Glen Withers

Secretary

Thomas Cartwright

Reporting accountants

Barlow Mendham & Co
Glandover House,
67 Bute Street,
Aberdare,
Rhondda Cynon Taff,
CF44 7LD

Registered office

20 Aberffrwd Road,
Mountain Ash,
Rhondda Cynon Taff
CF45 3LH

Registered number

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T & G Carpentry & Joinery Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 March 2004.

Principal activities

The company's principal activity during the year continued to be that of general construction and civil engineering.

Directors

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

	£1 Ordinary shares	
	2004	2003
T.Cartwright	25	25
G.Withers	25	25

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 27th January 2005.

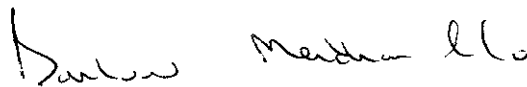


T.Cartwright
Director

T & G Carpentry & Joinery Ltd
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of T & G Carpentry & Joinery Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2004, set out on pages 4 to 10, 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.



Barlow Mendham & Co
Accountants

Glandover House,
67 Bute Street,
Aberdare,
Rhondda Cynon Taff,
CF44 7LD

27th January 2005

T & G Carpentry & Joinery Ltd
Profit and Loss Account
for the year ended 31 March 2004

	Notes	2004 £	2003 £
Turnover		809,573	560,529
Cost of sales		(646,459)	(393,748)
Gross profit		<u>163,114</u>	<u>166,781</u>
Administrative expenses		(142,249)	(122,486)
Operating profit	2	<u>20,865</u>	<u>44,295</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		(2,502)	(1,134)
		<u>18,363</u>	<u>43,161</u>
Interest receivable		402	123
Interest payable		(2,199)	(557)
Profit on ordinary activities before taxation		<u>16,566</u>	<u>42,727</u>
Tax on profit on ordinary activities	3	(1,500)	(7,705)
Profit for the financial year		<u>15,066</u>	<u>35,022</u>
Dividends		(8,000)	(30,000)
Retained profit for the financial year	10	<u>7,066</u>	<u>5,022</u>

T & G Carpentry & Joinery Ltd
Balance Sheet
as at 31 March 2004

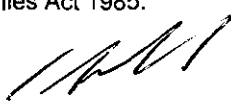
	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	4	20,867	13,350
Current assets			
Debtors	5	72,426	69,658
Cash at bank and in hand		25,584	19,595
		<u>98,010</u>	<u>89,253</u>
Creditors: amounts falling due within one year	6	(94,242)	(84,165)
Net current assets		<u>3,768</u>	<u>5,088</u>
Total assets less current liabilities		<u>24,635</u>	<u>18,438</u>
Creditors: amounts falling due after more than one year	7	(6,822)	(7,931)
Provisions for liabilities and charges	8	(704)	(464)
Net assets		<u>17,109</u>	<u>10,043</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	17,009	9,943
Shareholders' funds		<u>17,109</u>	<u>10,043</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 relating to small companies within Part VII of the Companies Act 1985.



T. Cartwright
 Director

Approved by the board on 27th January 2005

T & G Carpentry & Joinery Ltd
Notes to the Accounts
for the year ended 31 March 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

Equipment, fixtures & fittings	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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	2004	2003
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,458	942
Depreciation of assets held under finance leases and hire purchase contracts	3,499	3,510
Directors' remuneration	<u>55,647</u>	<u>57,286</u>

T & G Carpentry & Joinery Ltd
Notes to the Accounts
for the year ended 31 March 2004

3 Taxation	2004 £	2003 £
UK corporation tax	1,260	7,505
Deferred tax	240	200
	<u>1,500</u>	<u>7,705</u>

4 Tangible fixed assets

	Equipment, fixtures & fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2003	4,565	14,040	18,605
Additions	2,981	22,023	25,004
Disposals	-	(14,040)	(14,040)
At 31 March 2004	<u>7,546</u>	<u>22,023</u>	<u>29,569</u>
Depreciation			
At 1 April 2003	1,745	3,510	5,255
Charge for the year	1,451	5,506	6,957
On disposals	-	(3,510)	(3,510)
At 31 March 2004	<u>3,196</u>	<u>5,506</u>	<u>8,702</u>
Net book value			
At 31 March 2004	<u>4,350</u>	<u>16,517</u>	<u>20,867</u>
At 31 March 2003	<u>2,820</u>	<u>10,530</u>	<u>13,350</u>

Included within motor vehicles are assets held under finance leases, cost being £13995,
(2003 - £14040) net book value £10496 (2003 - £10530).

5 Debtors	2004 £	2003 £
Trade debtors	-	336
Work in progress	67,100	61,000
Other debtors	5,326	8,322
	<u>72,426</u>	<u>69,658</u>

T & G Carpentry & Joinery Ltd
Notes to the Accounts
for the year ended 31 March 2004

6 Creditors: amounts falling due within one year	2004	2003
	£	£
Bank loans and overdrafts	16,634	9,023
Obligations under finance lease and hire purchase contracts	3,148	4,077
Trade creditors	24,139	14,879
Corporation tax	1,260	7,505
Other taxes and social security costs	32,720	25,324
Other creditors	16,341	23,357
	<u>94,242</u>	<u>84,165</u>
 7 Creditors: amounts falling due after one year	 2004	 2003
	£	£
Obligations under finance lease and hire purchase contracts	<u>6,822</u>	<u>7,931</u>
 8 Provisions for liabilities and charges		
Deferred taxation:	2004	2003
	£	£
Accelerated capital allowances	704	464
	<u>704</u>	<u>464</u>
	 2004	 2003
	£	£
At 1 April	464	264
Deferred tax charge in profit and loss account	240	200
	<u>704</u>	<u>464</u>
At 31 March		

T & G Carpentry & Joinery Ltd
Notes to the Accounts
for the year ended 31 March 2004

9 Share capital

			2004 £	2003 £
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

10 Profit and loss account

	2004 £	2003 £
At 1 April	9,943	4,921
Retained profit	7,066	5,022
	<u>17,009</u>	<u>9,943</u>
At 31 March		