

Hedges Construction Limited
Unaudited Financial Statements
For the year ended 30 November 2009

Company number: 4520060

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Hedges Construction Limited
Company Information
As at 30 November 2009

Director	R D Hedges
Secretary	S J Hedges
Registered Office	45 City Road Chester CH1 3AE
Trading Address	Loungbourne Ffordd-Y-Gilrhos Treuddyn Mold Flintshire CH7 4NW
Accountants	Shaw Austin Limited Chartered Accountants 45 City Road Chester CH1 3AE

Director's Report to the Shareholders of Hedges Construction Limited

The director presents his report with the unaudited financial statements of the company for the year ended 30 November 2009

Principal activity

The principal activity of the company throughout the year was the construction, repair and maintenance of forecourt canopies

Director

The director in office during the year was

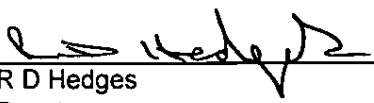
R D Hedges

The interests of the director, including family interests, in the share capital of the company were as follows

Director	Description of shares	2009	2008
R D Hedges	£1 ordinary	100	100

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

Signed on behalf of the board of directors



R D Hedges
Director

15 2 10

Date

Hedges Construction Limited
Balance Sheet
As at 30 November 2009

	Notes	2009	2008
		£	£
Fixed assets			
Tangible assets	7	14,823	19,764
Current assets			
Debtors	8	41,275	25,759
Cash at bank and in hand		<u>16,752</u>	<u>10,838</u>
		58,027	36,597
Creditors - amounts falling due within one year	9	<u>(39,521)</u>	<u>(33,856)</u>
Net current assets		18,506	2,741
Total assets less current liabilities		<u>33,329</u>	<u>22,505</u>
Creditors - amounts falling due after more than one year		-	-
		<u>33,329</u>	<u>22,505</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		33,229	22,405
Shareholders' funds	11	<u>33,329</u>	<u>22,505</u>

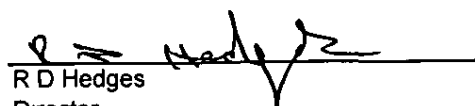
The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006. No notice has been deposited by members under section 476 of the Companies Act 2006 requiring the company to obtain an audit for that period.

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with section 386 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 the financial period and of its profit or loss for the financial period 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 within Part 15 of the Companies Act 2006 relating to small companies.

Approved by and signed on behalf of the board of directors on 15.2.10


R D Hedges
Director

Hedges Construction Limited
Profit and Loss Account
For the year ended 30 November 2009

	Notes	2009 £	2008 £
Turnover		135,519	128,076
Cost of sales		(63,425)	(61,748)
Gross profit		<u>72,094</u>	<u>66,328</u>
Other operating income		75	100
Administrative expenses		(30,429)	(35,524)
Operating profit	2	<u>41,740</u>	<u>30,904</u>
Other interest receivable and similar income		41	994
Interest payable and similar charges	4	(4)	(122)
Profit on ordinary activities before taxation		<u>41,777</u>	<u>31,776</u>
Tax on profit on ordinary activities	5	(9,543)	(4,479)
Profit for the financial year after taxation		<u><u>32,234</u></u>	<u><u>27,297</u></u>
Retained profit at 1 December		22,405	37,126
Profit for the financial year after taxation		32,234	27,297
Dividends paid	6	(21,410)	(42,018)
Retained profit at 30 November		<u><u>33,229</u></u>	<u><u>22,405</u></u>

None of the company's activities were acquired or discontinued during the current or previous financial periods

The company has no recognised gains or losses other than the result for the current and previous financial periods

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2009

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Cash flow

The financial statements do not include a cash flow statement because, as a small reporting entity, the company is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 1 *Cash Flow Statements*

Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life

Plant and machinery etc	25%	on net book value
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Deferred taxation

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company during the period, net of discounts and value added tax.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2009

1 Accounting policies (continued)

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Going concern

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate.

2 Operating profit

	2009	2008
	£	£
Operating profit is stated after charging		
Depreciation of tangible fixed assets		
Owned assets	4,941	6,589
Loss on disposal of fixed assets	-	1,922
Operating lease charges - equipment hire	<u>2,201</u>	<u>310</u>

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2009

3 Director's emoluments

	2009	2008
	£	£
Director's remuneration	5,621	5,369
	<u>5,621</u>	<u>5,369</u>

4 Interest payable and similar charges

	2009	2008
	£	£
Bank overdraft interest	4	-
Bank loan interest	-	122
	<u>4</u>	<u>122</u>

5 Tax on profit on ordinary activities

	2009	2008
	£	£
UK corporation tax at 21% (2008 - 20% and 21%)	9,543	4,429
Underprovision in previous years	-	50
	<u>9,543</u>	<u>4,479</u>

Tax reconciliation

Profit per profit and loss account	<u>41,777</u>	<u>31,776</u>
Tax at above rates	8,773	6,568
Effect of income not chargeable for tax purposes	(16)	(73)
Effect of expenditure not allowable for tax purposes	15	23
Effect of capital allowances in excess of depreciation	-	(2,089)
Effect of depreciation in excess of capital allowances	771	-
Underprovision in prior years	-	50
Current tax charge as per the profit and loss account	<u>9,543</u>	<u>4,479</u>

The above small company rates have been used as the director considers that these are the rates applicable to the company, taking into account its level of profit

6 Dividends - equity

	2009	2008
	£	£
Dividends paid - £214 (2008 - £420) per share	<u>21,410</u>	<u>42,018</u>

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2009

7 Tangible fixed assets

	Total	Plant and Machinery etc.
	£	£
Cost		
As at 1 December 2008	32,021	32,021
Additions	-	-
Disposals	-	-
As at 30 November 2009	<u>32,021</u>	<u>32,021</u>
Depreciation		
As at 1 December 2008	12,257	12,257
Charge for the year	4,941	4,941
Disposals	-	-
As at 30 November 2009	<u>17,198</u>	<u>17,198</u>
Net book value		
As at 30 November 2009	<u>14,823</u>	<u>14,823</u>
As at 30 November 2008	<u>19,764</u>	<u>19,764</u>

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2009

8 Debtors

	2009	2008
	£	£
Due within one year		
Trade debtors	41,130	21,659
Other debtors	145	4,100
	<u>41,275</u>	<u>25,759</u>

9 Creditors - amounts falling due within one year

	2009	2008
	£	£
Trade creditors	1,759	-
Corporation tax	9,543	4,429
Other taxation and social security	9,733	8,212
Director's loans	17,195	17,032
Other creditors	1,291	4,183
	<u>39,521</u>	<u>33,856</u>

Hedges Construction Limited
Notes to the Financial Statements
For the year ended 30 November 2009

10 Called up share capital

	2009	2008
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11 Shareholders' funds

Reconciliation of movement in shareholders' funds

	2009	2008
	£	£
Profit for the financial year after taxation	32,234	27,297
Dividends paid	(21,410)	(42,018)
Net additions to/(subtractions from) shareholders' funds	<u>10,824</u>	<u>(14,721)</u>
Opening shareholders' funds at 1 December	22,505	37,226
Closing shareholders' funds at 30 November	<u>33,329</u>	<u>22,505</u>

12 Controlling party

During the two years ended 30 November 2009, Mr R D Hedges, the director, together with members of his close family, controlled the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital