

Registered number

04620469

L.R. GRIFFITHS & SON LTD.

Report and Accounts

31 December 2012

L.R. GRIFFITHS & SON LTD.

Report and accounts

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L.R. GRIFFITHS & SON LTD.

Company Information

Directors

P. Griffiths

Secretary

Ms S. Griffiths

Registered office

52 Beechwood Road

Uplands

Swansea

SA2 0JD

Registered number

04620469

L.R. GRIFFITHS & SON LTD.

Registered number:

04620469

Directors' Report

The directors present their report and accounts for the year ended 31 December 2012.

Principal activities

The company's principal activity during the year continued to be that of Building Services

Directors

The following persons served as directors during the year:

P. Griffiths

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 September 2013 and signed on its behalf.

P. Griffiths

Director

L.R. GRIFFITHS & SON LTD.

Accountants' Report

Accountants' report to the directors of

L.R. GRIFFITHS & SON LTD.

You consider that the company is exempt from an audit for the year ended 31 December 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

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20 September 2013

L.R. GRIFFITHS & SON LTD.**Profit and Loss Account****for the year ended 31 December 2012**

	Notes	2012	2011
		£	£
Turnover		244,308	245,547
Cost of sales		(180,428)	(148,214)
Gross profit		<u>63,880</u>	<u>97,333</u>
Administrative expenses		(42,466)	(49,460)
Operating profit	2	<u>21,414</u>	<u>47,873</u>
Interest receivable		24	24
Profit on ordinary activities before taxation		<u>21,438</u>	<u>47,897</u>
Tax on profit on ordinary activities	3	(4,592)	(10,386)
Profit for the financial year		<u><u>16,846</u></u>	<u><u>37,511</u></u>

L.R. GRIFFITHS & SON LTD.**Balance Sheet****as at 31 December 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	4	-	600
Tangible assets	5	3,877	5,047
		<u>3,877</u>	<u>5,647</u>
Current assets			
Stocks		2,200	2,200
Debtors	6	21,768	25,324
Cash at bank and in hand		76,954	88,973
		<u>100,922</u>	<u>116,497</u>
Creditors: amounts falling due within one year	7	(35,855)	(60,046)
Net current assets		<u>65,067</u>	<u>56,451</u>
Net assets		<u>68,944</u>	<u>62,098</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	68,942	62,096
Shareholders' funds		<u>68,944</u>	<u>62,098</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P. Griffiths

Director

Approved by the board on 20 September 2013

L.R. GRIFFITHS & SON LTD.

Notes to the Accounts

for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery 15% reducing balance

Motor vehicles 25% reducing balance

Stocks

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

2 Operating profit	2012	2011
	£	£

This is stated after charging:

Depreciation of owned fixed assets	1,170	1,539
Amortisation of goodwill	600	600
	<hr/>	<hr/>

3 Taxation	2012	2011
	£	£

UK corporation tax	4,592	10,386
	<hr/>	<hr/>

4 Intangible fixed assets	£
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Goodwill:

Cost

At 1 January 2012	6,000
At 31 December 2012	<hr/> 6,000 <hr/>

Amortisation

At 1 January 2012	5,400
Provided during the year	600
At 31 December 2012	<u>6,000</u>

Net book value

At 31 December 2012	-
At 31 December 2011	<u>600</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2012	2,166	14,447	16,613
At 31 December 2012	<u>2,166</u>	<u>14,447</u>	<u>16,613</u>
Depreciation			
At 1 January 2012	1,251	10,315	11,566
Charge for the year	137	1,033	1,170
At 31 December 2012	<u>1,388</u>	<u>11,348</u>	<u>12,736</u>
Net book value			
At 31 December 2012	<u>778</u>	<u>3,099</u>	<u>3,877</u>
At 31 December 2011	<u>915</u>	<u>4,132</u>	<u>5,047</u>

6 Debtors

	2012	2011
	£	£
Work in Progress	21,768	21,000
VAT Debtor	-	4,324
	<u>21,768</u>	<u>25,324</u>

7 Creditors: amounts falling due within one year

	2012	2011
	£	£
Trade creditors	21,569	8,574
Corporation tax	4,590	10,386
Other taxes and social security costs	5,409	754

Director's Loan Account	4,287	40,332
	<u>35,855</u>	<u>60,046</u>

8 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

9 Profit and loss account

2012

£

At 1 January 2012	62,096
Profit for the year	16,846
Dividends	(10,000)

At 31 December 2012	<u>68,942</u>
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10 Dividends

2012

£

2011

£

Dividends for which the company became liable during the year:

Dividends paid	<u>10,000</u>	<u>-</u>
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L.R. GRIFFITHS & SON LTD.**Detailed profit and loss account****for the year ended 31 December 2012**

	2012	2011
	£	£
Sales	244,308	245,547
Cost of sales	(180,428)	(148,214)
Gross profit	<hr/> 63,880	<hr/> 97,333
Administrative expenses	(42,466)	(49,460)
Operating profit	<hr/> 21,414	<hr/> 47,873
Interest receivable	24	24
Profit before tax	<hr/> <hr/> 21,438	<hr/> <hr/> 47,897

L.R. GRIFFITHS & SON LTD.**Detailed profit and loss account****for the year ended 31 December 2012**

	2012	2011
	£	£
Sales		
Sales	244,308	245,547
	<hr/>	<hr/>
Cost of sales		
Purchases	119,684	107,051
Subcontractor costs	60,744	41,163
	<hr/>	<hr/>
	180,428	148,214
	<hr/>	<hr/>
Administrative expenses		
Employee costs:		
Wages and salaries	18,865	20,749
Directors' salaries	6,890	6,890
Motor expenses	5,542	9,736
	<hr/>	<hr/>
	31,297	37,375
Premises costs:		
Use of home	156	156
	<hr/>	<hr/>
	156	156
General administrative expenses:		
Telephone and fax	1,549	1,299
Stationery and printing	8	61
Bank charges	546	451
Insurance	3,183	2,428
Equipment hire	1,102	1,695
Repairs and maintenance	1,365	1,651
Depreciation	1,170	1,539
Amortisation of goodwill	600	600
Sundry expenses	-	825
	<hr/>	<hr/>
	9,523	10,549
Legal and professional costs:		
Audit fees	1,490	-
Accountancy fees	-	1,380
	<hr/>	<hr/>
	1,490	1,380
	<hr/>	<hr/>
	42,466	49,460
	<hr/>	<hr/>

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.

