

Registration number 4697411

J & B CONTRACTORS LIMITED

Director's report and financial statements

for the year ended 31st March 2013

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A W Fenn & Co
Chartered Certified Accountants

Corringham, Essex SS17 7LU

J & B CONTRACTORS LIMITED

Company information

Director	B Feeney
Secretary	L Feeney
Company number	4697411
Registered office	1st Floor, Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU
Accountants	A W Fenn & Co Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU
Business address	68 Rectory Road Grays Essex RM17 6AW
Bankers	Barclays Bank High Street Romford Essex

J & B CONTRACTORS LIMITED

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J & B CONTRACTORS LIMITED

Director's report for the year ended 31st March 2013

The director presents his report and the financial statements for the year ended 31st March 2013

Principal activity

The principal activity of the company was that of carpentry and brickwork contractors

Director and his interests

The director who served during the year and his interest in the company is stated below

	Class of share	31/03/13	01/04/12
B Feeney	Ordinary shares	2	2

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

This report was approved by the Board on 28 May 2013 and signed on its behalf by



L. Feeney
Secretary

J & B CONTRACTORS LIMITED

Company Registration Number: 4697411

Report to the director on the preparation of the unaudited statutory accounts of

for the year ended 31st March 2013


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of J & B CONTRACTORS LIMITED for the year ended 31st March 2013, as set out on pages 4 to 11 which comprise of Profit and loss account, Balance sheet and Notes to the financial statements from the company's accounting records and from explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal.com/](http://rulebook.accaglobal.com/)

This report is made solely to the Board of Directors of J & B CONTRACTORS LIMITED, as a body, in accordance with the terms of our engagement letter dated June 2012. Our work has been undertaken solely to prepare for your approval the accounts of J & B CONTRACTORS LIMITED and state those matters that we have agreed to state to the Board of Directors of J & B CONTRACTORS LIMITED, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www.accaglobal.com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J & B CONTRACTORS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that J & B CONTRACTORS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of J & B CONTRACTORS LIMITED. You consider that J & B CONTRACTORS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of J & B CONTRACTORS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express an opinion on the statutory accounts.



A W Fenn & Co
Chartered Certified Accountants

Broad Oak House
1 Grover Walk
Corringham
Essex SS17 7LU

Dated 29 May 2013

J & B CONTRACTORS LIMITED

Profit and loss account for the year ended 31st March 2013

		Continuing operations	
		2013	2012
	Notes	£	£
Turnover	2	99,105	71,153
Cost of sales		(46,183)	(35,056)
Gross profit		<u>52,922</u>	<u>36,097</u>
Administrative expenses		(36,416)	(35,241)
Operating profit	3	<u>16,506</u>	<u>856</u>
Interest payable and similar charges	4	(8)	(11)
Profit on ordinary activities before taxation		<u>16,498</u>	<u>845</u>
Tax on profit on ordinary activities	7	(3,300)	(169)
Profit for the year		<u>13,198</u>	<u>676</u>
Retained profit brought forward		7,559	10,883
Reserve Movements		(6,000)	(4,000)
Retained profit carried forward		<u>14,757</u>	<u>7,559</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 11 form an integral part of these financial statements.

J & B CONTRACTORS LIMITED

Balance sheet as at 31st March 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		4,064		782
Current assets					
Stocks		360		345	
Debtors	9	20,795		9,568	
Cash at bank and in hand		322		103	
		<u>21,477</u>		<u>10,016</u>	
Creditors: amounts falling due within one year	10	<u>(9,967)</u>		<u>(3,079)</u>	
Net current assets			<u>11,510</u>		<u>6,937</u>
Total assets less current liabilities			15,574		7,719
Provisions for liabilities	11		<u>(813)</u>		<u>(156)</u>
Net assets			<u>14,761</u>		<u>7,563</u>
Capital and reserves					
Called up share capital	13		4		4
Profit and loss account			14,757		7,559
Shareholders' funds	14		<u>14,761</u>		<u>7,563</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

J & B CONTRACTORS LIMITED

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31st March 2013**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2013 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 28 May 2013 and signed on its behalf by



B. Feeney
Director

Registration number 4697411

The notes on pages 6 to 11 form an integral part of these financial statements.

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the sale of goods or services stated net of value added tax and trade discounts. Turnover is only recognised when the goods or services are physically delivered or supplied to the customer.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.4. Stock

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2013

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

Operating profit is stated after charging

Depreciation and other amounts written off tangible assets

2013	2012
£	£
1,355	261

4. Interest payable and similar charges

Included in this category is the following

Interest payable on loans < 1 yr

2013	2012
£	£
8	11

5. Director's remuneration

Remuneration and other benefits

2013	2012
£	£
14,727	13,470

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2013

continued

6. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,727 (2012 - £1,470)

7. Tax on profit on ordinary activities

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax	2,643	101
Deferred tax		
Timing differences, origination and reversal	657	68
Tax on profit on ordinary activities	<u>3,300</u>	<u>169</u>

Factors affecting tax charge for period

The tax assessed for the period is higher/lower than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below

	2013 £	2012 £
Profit on ordinary activities before taxation	<u>16,498</u>	<u>845</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31st March 2012: 20.00%)	3,300	169
Effects of:		
Capital allowances for period in excess of depreciation	(657)	68
Current tax charge for period	<u>2,643</u>	<u>237</u>

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2013

continued

8. Tangible fixed assets	Other tangible assets £	Total £
Cost		
At 1st April 2012	4,472	4,472
Additions	4,637	4,637
At 31st March 2013	<u>9,109</u>	<u>9,109</u>
Depreciation		
At 1st April 2012	3,690	3,690
Charge for the year	1,355	1,355
At 31st March 2013	<u>5,045</u>	<u>5,045</u>
Net book values		
At 31st March 2013	<u>4,064</u>	<u>4,064</u>
At 31st March 2012	<u>782</u>	<u>782</u>
9. Debtors	2013 £	2012 £
Trade debtors	<u>20,795</u>	<u>9,568</u>
10. Creditors: amounts falling due within one year	2013 £	2012 £
Corporation tax	2,643	101
Other taxes and social security costs	727	1,408
Director's accounts	3,435	490
Other creditors	2,012	-
Accruals and deferred income	1,150	1,080
	<u>9,967</u>	<u>3,079</u>

J & B CONTRACTORS LIMITED

Notes to the financial statements for the year ended 31st March 2013

continued

11. Provisions for liabilities	Deferred taxation (Note 12) £	Total £
At 1st April 2012	156	156
Movements in the year	657	657
At 31st March 2013	<u>813</u>	<u>813</u>
 12. Provision for deferred taxation	 2013 £	 2012 £
Accelerated capital allowances	<u>813</u>	<u>156</u>
Provision at 1st April 2012	156	
Deferred tax charge in profit and loss account	657	
Provision at 31st March 2013	<u>813</u>	
 13. Share capital	 2013 £	 2012 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
Equity Shares		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
 14. Reconciliation of movements in shareholders' funds	 2013 £	 2012 £
Profit for the year	13,198	676
Dividends	(6,000)	(4,000)
	<u>7,198</u>	<u>(3,324)</u>
Opening shareholders' funds	7,563	10,887
Closing shareholders' funds	<u>14,761</u>	<u>7,563</u>

J & B CONTRACTORS LIMITED

**Notes to the financial statements
for the year ended 31st March 2013**

continued

15. Related party transactions

The company paid dividends totalling £6,000 during this year, the director B Feeney receives dividends

16. Controlling interest

The company is controlled by its director