

**J M WESTON (CONSTRUCTION) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 AUGUST 2014**

MONDAY



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**J M WESTON (CONSTRUCTION) LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2014**

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~~The following page does not form part of the financial statements~~

~~Detailed profit and loss account~~

~~9~~

**J M WESTON (CONSTRUCTION) LIMITED**

**COMPANY INFORMATION**

<b>The board of directors</b>	Mr J M Weston Mrs S Weston	–
<b>Company secretary</b>	Mr M S Milner	
<b>Date of incorporation</b>	7 June 2004	
<b>Registered office</b>	Lynton House 7 - 12 Tavistock Square London WC1H 9BQ	

**J M WESTON (CONSTRUCTION) LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 31 AUGUST 2014**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2014.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the period was that of builders.

**DIRECTORS**

The directors who served the company during the year were as follows:

Mr J M Weston

Mrs S Weston

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
Lynton House  
7 - 12 Tavistock Square  
London  
WC1H 9BQ

Signed by order of the directors



MR M S MILNER  
Company Secretary

Approved by the board on 19/12/2014

**J M WESTON (CONSTRUCTION) LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF  
DIRECTORS ON THE UNAUDITED ACCOUNTS OF J M WESTON  
(CONSTRUCTION) LIMITED**

**YEAR ENDED 31 AUGUST 2014**

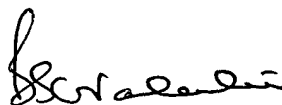
In accordance with the engagement letter dated 10 December 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 4 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 any opinion on the financial statements.



BSG VALENTINE  
Chartered Accountants

Lynton House  
7 - 12 Tavistock Square  
London  
WC1H 9BQ

19.12.14  
.....

**J M WESTON (CONSTRUCTION) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 AUGUST 2014**

	Note	2014 £	2013 £
<b>TURNOVER</b>		931,649	1,033,697
Cost of sales		(793,726)	(903,799)
<b>GROSS PROFIT</b>		<u>137,923</u>	<u>129,898</u>
Administrative expenses		(61,106)	(72,828)
<b>OPERATING PROFIT</b>	<b>2</b>	<u>76,817</u>	<u>57,070</u>
Interest receivable		—	222
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>76,817</u>	<u>57,292</u>
Tax on profit on ordinary activities		(15,853)	(11,625)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>60,964</u></u>	<u><u>45,667</u></u>

The notes on pages 6 to 8 form part of these financial statements.

**J M WESTON (CONSTRUCTION) LIMITED**

**BALANCE SHEET**

**AS AT 31 AUGUST 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	5	26,622	31,783
<b>CURRENT ASSETS</b>			
Stocks		86,350	48,363
Debtors	6	8,343	—
Cash at bank		158,780	160,078
		<u>253,473</u>	<u>208,441</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(114,672)</u>	<u>(79,765)</u>
<b>NET CURRENT ASSETS</b>		138,801	128,676
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>165,423</u>	<u>160,459</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	100	100
Profit and loss account	10	165,323	160,359
<b>SHAREHOLDERS' FUNDS</b>		<u>165,423</u>	<u>160,459</u>

For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 19.12.14, and are signed on their behalf by:

MR J M WESTON  
Director

Company Registration Number: 05146971

The notes on pages 6 to 8 form part of these financial statements.

# **J M WESTON (CONSTRUCTION) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2014**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Loose tools	- 25% straight line method
Motor vehicles	- 25% straight line method
Office equipment	- 25% straight line method

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **2. OPERATING PROFIT**

Operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation of owned fixed assets	8,867	10,602
Profit on disposal of fixed assets	—	(1,920)

**J M WESTON (CONSTRUCTION) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2014**

**3. DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services were:

	2014 £	2013 £
Aggregate remuneration	<u>13,200</u>	<u>14,350</u>

**4. DIVIDENDS**

**Equity dividends**

	2014 £	2013 £
Paid		
Equity dividends on ordinary shares	<u>56,000</u>	<u>52,000</u>

**5. TANGIBLE FIXED ASSETS**

	Loose tools £	Motor vehicles £	Office equipment £	Total £
<b>COST</b>				
At 1 September 2013	2,117	45,441	8,901	56,459
Additions	<u>—</u>	<u>—</u>	<u>3,706</u>	<u>3,706</u>
<b>At 31 August 2014</b>	<u>2,117</u>	<u>45,441</u>	<u>12,607</u>	<u>60,165</u>
<b>DEPRECIATION</b>				
At 1 September 2013	1,843	18,502	4,331	24,676
Charge for the year	<u>68</u>	<u>6,731</u>	<u>2,068</u>	<u>8,867</u>
<b>At 31 August 2014</b>	<u>1,911</u>	<u>25,233</u>	<u>6,399</u>	<u>33,543</u>
<b>NET BOOK VALUE</b>				
<b>At 31 August 2014</b>	<u>206</u>	<u>20,208</u>	<u>6,208</u>	<u>26,622</u>
At 31 August 2013	<u>274</u>	<u>26,939</u>	<u>4,570</u>	<u>31,783</u>

**6. DEBTORS**

	2014 £	2013 £
Trade debtors	2,625	—
Directors current accounts	<u>5,718</u>	<u>—</u>
	<u>8,343</u>	<u>—</u>

**J M WESTON (CONSTRUCTION) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2014**

**7. CREDITORS: Amounts falling due within one year**

	2014	2013
	£	£
Trade creditors	86,478	53,595
Corporation tax	15,853	11,625
Other taxation and social security	12,341	11,671
Other creditors	—	2,874
	<u>114,672</u>	<u>79,765</u>

**8. RELATED PARTY TRANSACTIONS**

The company is under the control of both its directors who equally own 100% of the issued share capital.

Included within other debtors is the amount of £5,718 (2013-(£2,874)) owed by the directors, Mr & Mrs J M Weston. This was repaid 31st October 2014

**9. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2014		2013
	No	£	No
	100	100	100
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

**10. PROFIT AND LOSS ACCOUNT**

	2014	2013
	£	£
Balance brought forward	160,359	166,692
Profit for the financial year	60,964	45,667
Equity dividends	(56,000)	(52,000)
Balance carried forward	<u>165,323</u>	<u>160,359</u>