

Registered number
05183118

NT BUILDERS LTD
Report and Accounts
31 July 2011

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NT BUILDERS LTD
Director's Report

The director presents his report and accounts for the year ended 31 July 2011

Principal activities

The company's principal activity during the year continued to be in the building renovation and construction industry

Directors

The following persons served as directors during the year
Mr Thomas Williams Wright

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 17 02 2012

A handwritten signature in black ink, appearing to read 'T. Williams Wright', is written over the printed name and title.

Mr Thomas Williams Wright
Director

NT BUILDERS LTD
Profit and Loss Account
for the year ended 31 July 2011

| | Notes | 2011 £ | 2010 £ |
|--|--------------|-------------------|-------------------|
| Turnover | | 113,875 | 174,313 |
| Cost of sales | | (48,776) | (99,148) |
| Gross profit | | <u>65,099</u> | <u>75,165</u> |
| Administrative expenses | | (29,270) | (34,689) |
| Operating profit | 2 | <u>35,829</u> | <u>40,476</u> |
| Interest receivable | | 64 | 38 |
| Profit on ordinary activities before taxation | | <u>35,893</u> | <u>40,514</u> |
| Tax on profit on ordinary activities | 3 | (7,544) | (8,513) |
| Profit for the financial year | | <u>28,349</u> | <u>32,001</u> |

NT BUILDERS LTD
Balance Sheet
as at 31 July 2011

| | Notes | 2011 £ | 2010 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 6,915 | 8,470 |
| Current assets | | | |
| Debtors | 5 | 17,821 | 6,805 |
| Cash at bank and in hand | | <u>122,237</u> | <u>127,968</u> |
| | | 140,058 | 134,773 |
| Creditors: amounts falling due within one year | 6 | (34,762) | (29,381) |
| Net current assets | | <u>105,296</u> | <u>105,392</u> |
| Net assets | | <u>112,211</u> | <u>113,862</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 9 | 9 |
| Profit and loss account | 8 | 112,202 | 113,853 |
| Shareholders' funds | | <u>112,211</u> | <u>113,862</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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



Mr Thomas Williams Wright
 Director

Approved by the board on 17 02 2012

NT BUILDERS LTD
Notes to the Accounts
for the year ended 31 July 2011

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 | 10% Reducing Balance |
| Motor vehicles | 20% 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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

NT BUILDERS LTD
Notes to the Accounts
for the year ended 31 July 2011

| | | |
|------------------------------------|--------------|--------------|
| 2 Operating profit | 2011 | 2010 |
| | £ | £ |
| This is stated after charging | | |
| Depreciation of owned fixed assets | <u>1,555</u> | <u>1,923</u> |

| | | |
|--------------------|--------------|--------------|
| 3 Taxation | 2011 | 2010 |
| | £ | £ |
| UK corporation tax | <u>7,544</u> | <u>8,513</u> |

| | | | |
|--------------------------------|--------------------------------|-----------------------|---------------|
| 4 Tangible fixed assets | Plant and machinery etc | Motor vehicles | Total |
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2010 | <u>1,872</u> | <u>11,051</u> | <u>12,923</u> |
| At 31 July 2011 | <u>1,872</u> | <u>11,051</u> | <u>12,923</u> |
| Depreciation | | | |
| At 1 August 2010 | 475 | 3,978 | 4,453 |
| Charge for the year | <u>140</u> | <u>1,415</u> | <u>1,555</u> |
| At 31 July 2011 | <u>615</u> | <u>5,393</u> | <u>6,008</u> |
| Net book value | | | |
| At 31 July 2011 | <u>1,257</u> | <u>5,658</u> | <u>6,915</u> |
| At 31 July 2010 | <u>1,397</u> | <u>7,073</u> | <u>8,470</u> |

| | | |
|------------------|---------------|--------------|
| 5 Debtors | 2011 | 2010 |
| | £ | £ |
| Trade debtors | 10,611 | 6,805 |
| Other debtors | <u>7,210</u> | <u>-</u> |
| | <u>17,821</u> | <u>6,805</u> |

| | | |
|---|---------------|---------------|
| 6 Creditors: amounts falling due within one year | 2011 | 2010 |
| | £ | £ |
| Bank loans and overdrafts | 199 | 1,179 |
| Trade creditors | 11,696 | 9,379 |
| Corporation tax | 5,055 | 6,024 |
| Other taxes and social security costs | 5,710 | 11,059 |
| Other creditors | <u>12,102</u> | <u>1,740</u> |
| | <u>34,762</u> | <u>29,381</u> |

NT BUILDERS LTD
Notes to the Accounts
for the year ended 31 July 2011

| | | | | |
|--|-------------|-------------|----------------|---------------|
| 7 Share capital | 2011 | 2010 | 2011 | 2010 |
| | No | No | £ | £ |
| Allotted, called up and fully paid Ordinary shares of £1 each | - | - | <u>9</u> | <u>9</u> |
| 8 Profit and loss account | | | 2011 | |
| | | | £ | |
| At 1 August 2010 | | | 113,853 | |
| Profit for the year | | | 28,349 | |
| Dividends | | | (30,000) | |
| At 31 July 2011 | | | <u>112,202</u> | |
| 9 Dividends | | | 2011 | 2010 |
| | | | £ | £ |
| Dividends for which the company became liable during the year | | | | |
| Dividends paid | | | <u>30,000</u> | <u>30,000</u> |

NT BUILDERS LTD
Profit and Loss Account
for the year ended 31 July 2011
for the information of the director only

| | 2011 | 2010 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Sales | 113,875 | 174,313 |
| Cost of sales | (48,776) | (99,148) |
| Gross profit | <u>65,099</u> | <u>75,165</u> |
| Administrative expenses | (29,270) | (34,689) |
| Operating profit | <u>35,829</u> | <u>40,476</u> |
| Interest receivable | 64 | 38 |
| Profit before tax | <u>35,893</u> | <u>40,514</u> |

NT BUILDERS LTD
Schedule to the Profit and Loss Account
for the year ended 31 July 2011
for the information of the director only

| | 2011 | 2010 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Sales | | |
| Sales | 113,875 | 174,313 |
| | <hr/> | <hr/> |
| Cost of sales | | |
| Purchases | 12,478 | 55,002 |
| Subcontractor costs | 36,298 | 44,146 |
| | <hr/> | <hr/> |
| | 48,776 | 99,148 |
| | <hr/> | <hr/> |
| Administrative expenses | | |
| Employee costs | | |
| Wages and salaries | 5,860 | 1,740 |
| Director's salary | 11,040 | 11,124 |
| Employer's NI | 698 | 692 |
| Motor expenses | 2,756 | 2,909 |
| | <hr/> | <hr/> |
| | 20,354 | 16,465 |
| | <hr/> | <hr/> |
| Premises costs | | |
| Cleaning | - | 3,355 |
| Use of home | 2,600 | 2,600 |
| | <hr/> | <hr/> |
| | 2,600 | 5,955 |
| | <hr/> | <hr/> |
| General administrative expenses | | |
| Telephone and fax | 618 | 517 |
| Stationery and printing | 234 | 85 |
| Bank charges | 180 | 207 |
| Public Indemnity | 116 | 241 |
| Equipment hire | - | 6,393 |
| Depreciation | 1,554 | 1,923 |
| Bad debts | 207 | 178 |
| Sundry expenses | 778 | 349 |
| | <hr/> | <hr/> |
| | 3,687 | 9,893 |
| | <hr/> | <hr/> |
| Legal and professional costs | | |
| Accountancy fees | 2,629 | 2,376 |
| | <hr/> | <hr/> |
| | 2,629 | 2,376 |
| | <hr/> | <hr/> |
| | 29,270 | 34,689 |
| | <hr/> | <hr/> |

NT BUILDERS LTD
Corporation tax computation
at 31 July 2011

| | |
|-------------------------|--------------|
| Profit | 35893 |
| Add depreciation | <u>1,554</u> |
| | 37447 |
| Less capital allowances | <u>1521</u> |
| Taxable profit | <u>35926</u> |

| | | |
|-----------------|---------------|-----------------------|
| Corporation tax | 35926 @ 21% = | <u><u>7544 46</u></u> |
|-----------------|---------------|-----------------------|

Capital Allowances

| | <u>Equipments</u> | <u>Vehicle</u> | <u>Claims</u> |
|-------------|-------------------|----------------|--------------------|
| W D V B/fwd | 530 | 7073 | |
| W D A 20% | <u>106</u> | <u>1415</u> | 1521 |
| W D V c/fwd | 424 | 5658 | |
| | | | <u><u>1521</u></u> |