

COMPANY REGISTRATION NUMBER 5226149

**WEALD CONTRACT SPECIALISTS LTD**  
**FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2009**

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25/06/2010

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COMPANIES HOUSE

**SAUNDERS & CO**  
Chartered Accountants  
29 Harcourt Street  
London  
W1H 4HS

**WEALD CONTRACT SPECIALISTS LTD**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2009**

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# WEALD CONTRACT SPECIALISTS LTD

## THE DIRECTOR'S REPORT

### YEAR ENDED 30 SEPTEMBER 2009

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 September 2009

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of Contract Administration & Management Services

#### THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows


	Ordinary Shares of £1 each	
	At 30 September 2009	At 1 October 2008
Mr S Finnis	<u>4</u>	<u>4</u>

#### SMALL COMPANY PROVISIONS

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

Registered office  
40 Rochdale Road  
Tunbridge Wells  
Kent  
TN11 2JE

Signed by



S Finnis

Director

Approved by the director on 22/06/10

**WEALD CONTRACT SPECIALISTS LTD**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF WEALD CONTRACT**  
**SPECIALISTS LTD**

**YEAR ENDED 30 SEPTEMBER 2009**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 September 2009, set out on pages 3 to 7

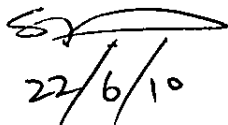
You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



SAUNDERS & CO  
Chartered Accountants

29 Harcourt Street  
London  
W1H 4HS



# **WEALD CONTRACT SPECIALISTS LTD**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30 SEPTEMBER 2009**

	Note	2009 £	2008 £
<b>TURNOVER</b>		<b>87,390</b>	130,671
Administrative expenses		<u>42,645</u>	<u>42,989</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>44,745</b>	87,682
Interest receivable		<b>503</b>	2,168
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>45,248</b></u>	<u>89,850</u>
Tax on profit on ordinary activities	<b>3</b>	<b>9,436</b>	18,417
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>35,812</b></u>	<u>71,433</u>

The notes on pages 5 to 7 form part of these financial statements

# WEALD CONTRACT SPECIALISTS LTD

## BALANCE SHEET

30 SEPTEMBER 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	5	430	574
<b>CURRENT ASSETS</b>			
Debtors	6	16,566	14,923
Cash at bank		49,999	76,190
		66,565	91,113
<b>CREDITORS: Amounts falling due within one year</b>	7	13,996	22,500
<b>NET CURRENT ASSETS</b>		52,569	68,613
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		52,999	69,187
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	4	4
Share premium account	9	98	98
Profit and loss account	10	52,897	69,085
<b>SHAREHOLDER'S FUNDS</b>		52,999	69,187

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

22/06/10



MR S FINNIS  
Director

Company Registration Number 5226149

The notes on pages 5 to 7 form part of these financial statements

# **WEALD CONTRACT SPECIALISTS LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2009**

### **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

Equipment - 25% reducing balance

#### **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

	2009	2008
	£	£
Director's remuneration	33,000	33,000
Depreciation of owned fixed assets	<u>144</u>	<u>191</u>

# WEALD CONTRACT SPECIALISTS LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2009

### 3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2009 £	2008 £
Current tax		
UK Corporation tax based on the results for the year at 21% (2008 - 21%)	9,436	18,417
Total current tax	<u>9,436</u>	<u>18,417</u>

### 4. DIVIDENDS

Equity dividends

	2009 £	2008 £
Paid		
Proposed equity dividends (not recognised as a liability)	<u>52,000</u>	<u>36,000</u>

### 5. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 October 2008 and 30 September 2009	<u>765</u>
<b>DEPRECIATION</b>	
At 1 October 2008	191
Charge for the year	<u>144</u>
At 30 September 2009	<u>335</u>
<b>NET BOOK VALUE</b>	
At 30 September 2009	<u>430</u>
At 30 September 2008	<u>574</u>

### 6. DEBTORS

	2009 £	2008 £
Trade debtors	<u>16,566</u>	<u>14,923</u>



# WEALD CONTRACT SPECIALISTS LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2009

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

	2009	2008
	£	£
Trade creditors	28	29
Corporation tax	9,436	18,417
Other taxation and social security	2,720	2,242
Other creditors	1,812	1,812
	<u>13,996</u>	<u>22,500</u>

### 8. SHARE CAPITAL

#### Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	2009		2008	
	No	£	No	£
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

### 9. SHARE PREMIUM ACCOUNT

There was no movement on the share premium account during the financial year

### 10. PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward	69,085	33,652
Profit for the financial year	35,812	71,433
Equity dividends	<u>(52,000)</u>	<u>(36,000)</u>
Balance carried forward	<u>52,897</u>	<u>69,085</u>