

Registered number
05519838

Accurate Developments Limited

Report and Accounts

30 November 2013

Accurate Developments Limited
Report and accounts
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Accurate Developments Limited
Company Information

Directors

John Nolan
Noel O'Hara

Secretary

John Nolan

Accountants

N Harris & Co
155-157a Clapham High Street
Jaybee House
London
SW4 7SS

Bankers

Bank of Ireland
P O Box 1755
Croydon
CR0 2SB

Registered office

Jaybee House
155-157a Clapham High Street
Clapham
London
SW4 7SS

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Accurate Developments Limited

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Directors' Report

The directors present their report and accounts for the year ended 30 November 2013.

Principal activities

The company's principal activity during the year continued to be that of construction and associated fields operation.

Directors

The following persons served as directors during the year:

John Nolan

Noel O'Hara

Political and charitable donations

There were no political donations. Charitable donations during the year however amounted to £200.00 (2012: £350.00)

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 28 August 2014 and signed on its behalf.

Noel O'Hara
Director

Accurate Developments Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Accurate Developments Limited for the year ended 30 November 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Accurate Developments Limited for the year ended 30 November 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

N Harris & Co
Chartered Accountants
155-157a Clapham High Street
Jaybee House
London
SW4 7SS

28 August 2014

Accurate Developments Limited
Profit and Loss Account
for the year ended 30 November 2013

	Notes	2013 £	2012 £
Turnover		331,747	367,011
Cost of sales		(231,891)	(240,225)
Gross profit		<u>99,856</u>	<u>126,786</u>
Administrative expenses		(63,329)	(65,276)
Operating profit	2	<u>36,527</u>	<u>61,510</u>
Interest receivable		-	165
Profit on ordinary activities before taxation		<u>36,527</u>	<u>61,675</u>
Tax on profit on ordinary activities	3	(7,358)	(12,613)
Profit for the financial year		<u>29,169</u>	<u>49,062</u>

Accurate Developments Limited
Balance Sheet
as at 30 November 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	4	10,490	11,829
Current assets			
Stocks		101,450	134,559
Debtors	5	-	28,904
Cash at bank and in hand		290	290
		<u>101,740</u>	<u>163,753</u>
Creditors: amounts falling due within one year	6	(109,663)	(124,185)
Net current (liabilities)/assets		<u>(7,923)</u>	<u>39,568</u>
Net assets		<u>2,567</u>	<u>51,397</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	2,467	51,297
Shareholders' funds		<u>2,567</u>	<u>51,397</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.

Noel O'Hara

Director

Approved by the board on 28 August 2014

Accurate Developments Limited
Notes to the Accounts
for the year ended 30 November 2013

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 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	25% reducing balance
Motor vehicles	25% reducing balance

Stocks and work-in-progress

Stock and work-in-progress are valued at the lower of cost and net realisable value.

2 Operating profit	2013	2012
	£	£

This is stated after charging:

Depreciation of owned fixed assets	<u>3,498</u>	<u>3,942</u>
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3 Taxation	2013	2012
	£	£

UK corporation tax	<u>7,358</u>	<u>12,613</u>
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4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2012	26,200	8,838	35,038
Additions	<u>2,159</u>	<u>-</u>	<u>2,159</u>
At 30 November 2013	<u>28,359</u>	<u>8,838</u>	<u>37,197</u>
Depreciation			
At 1 December 2012	21,000	2,209	23,209

Charge for the year	1,840	1,658	3,498
At 30 November 2013	<u>22,840</u>	<u>3,867</u>	<u>26,707</u>
Net book value			
At 30 November 2013	<u>5,519</u>	<u>4,971</u>	<u>10,490</u>
At 30 November 2012	<u>5,200</u>	<u>6,629</u>	<u>11,829</u>

5 Debtors	2013	2012
	£	£
Trade debtors	-	19,979
HMRC Debtor re. S455	-	7,171
Other debtors	-	1,754
	<u>-</u>	<u>28,904</u>

6 Creditors: amounts falling due within one year	2013	2012
	£	£
Bank overdraft	39,259	57,423
Trade creditors	6,968	7,048
Corporation tax	7,358	12,613
Other taxes and social security costs	24,241	5,849
Other creditors	31,837	41,252
	<u>109,663</u>	<u>124,185</u>

7 Share capital	Nominal value	Number	2013	2012
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

8 Profit and loss account	2013
	£
At 1 December 2012	51,298
Profit for the year	29,169
Dividends	(78,000)
	<u>2,467</u>
At 30 November 2013	

9 Dividends	2013	2012
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	<u>78,000</u>	<u>-</u>

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.