

**A & R BLATCHFORD LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2011**



**A & R BLATCHFORD LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2011**

	<b><u>Page</u></b>
<b>Directors and Officers</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Accountants Report</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5 to 6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 11</b>

**DIRECTORS AND OFFICERS**

**FOR THE YEAR ENDED 31 MAY 2011**

<b>Directors</b>	<b>Mr. A.J. Blatchford Mr. R. Blatchford</b>
<b>Secretary</b>	<b>Mr. A.J. Blatchford</b>
<b>Registered Office</b>	<b>3 Mimosa Close TIVERTON Devon EX16 6UA</b>
<b>Principal Place of Business</b>	<b>As above</b>
<b>Accountants</b>	<b>Norman Snell &amp; Co.Ltd., Kimberley House Farthing Down Holywell Lake WELLINGTON Somerset</b>
<b>Bankers</b>	<b>Bank of Scotland</b>
<b>Solicitors</b>	<b>None</b>
<b>Company Number</b>	<b>6900633</b>

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2011**

The directors' present their report with the financial statements of the company for the year ended 31 May 2011

The principal activity of the company is that of building contractors

The directors below held office through the whole of the period 01 June 2010 to 31 May 2011 and their interest in the share capital of the company was as follows:

	<u>Ord. £ 1 shares</u>	
	<u>31.05.11</u>	<u>31.05.10</u>
Mr. A.J. Blatchford	50	55
Mr. R. Blatchford	50	45

A dividend of £ 350.00 per share was declared and paid at 31 May 2011

The company did not make any political or charitable donations during the year

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies

By Order of the Board



Mr. A.J. Blatchford  
Secretary

Date..... 15 - 08 - 11 .....

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE  
UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011**

In accordance with the instructions of the company's directors and in order to assist the directors to fulfil their responsibilities, we have prepared the accounts in from the accounting records and information the explanations supplied to us.

As described on the balance sheet the company's directors are responsible for preparation of the accounts and they believe that the company is exempt from an audit.

  
.....

Norman Snell & Co Ltd  
Accountants  
Kimberley House  
Farthing Down  
Holywell Lake  
WELLINGTON  
Somerset  
TA21 0EH

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2011**

	<b><u>2011</u></b> <b><u>£</u></b>	<b><u>2010</u></b> <b><u>£</u></b>
<b><u>Turnover</u></b>	<b>113153</b>	<b>131731</b>
<b>Cost of Sales</b>	<b><u>46836</u></b>	<b><u>46180</u></b>
<b><u>Gross Profit</u></b>	<b>66317</b>	<b>85551</b>
<b>Net Operating Expenses</b>	<b><u>19343</u></b>	<b><u>18413</u></b>
<b><u>Operating Loss/Profit</u></b>	<b>46974</b>	<b>67138</b>
<b>Interest Payable</b>	<b>139</b>	<b>116</b>
<b>Interest &amp; Other Income Received</b>	<b><u>9</u></b>	<b><u>0</u></b>
	<b>46844</b>	<b>67022</b>
<b>Corporation Tax</b>	<b><u>-10138</u></b>	<b><u>-12909</u></b>
	<b>36706</b>	<b>54113</b>
<b>Dividends</b>	<b><u>-35000</u></b>	<b><u>0</u></b>
<b><u>Retained Profit for the financial year/period</u></b>	<b>1706</b>	<b>54113</b>
<b><u>Retained Profit brought forward</u></b>	<b><u>54113</u></b>	<b><u>0</u></b>
<b><u>Retained Profit carried forward</u></b>	<b><u>55819</u></b>	<b><u>54113</u></b>

**Continuing Operations**

None of the company's activities were acquired or discontinued during the above two financial years

**Total Recognised Gains and Losses**

The company has no recognised gains or losses other than the profit or loss for the above two financial years

**BALANCE SHEET AS AT 31 MAY 2011**

	<u>Note</u>	<u>£</u>	<u>2011</u> <u>£</u>	<u>£</u>	<u>2010</u> <u>£</u>
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	5		4120		5550
<b><u>INTANGIBLE ASSETS</u></b>					
Goodwill	5		20000		20000
			<u>24120</u>		<u>25550</u>
<b><u>CURRENT ASSETS</u></b>					
Debtors	6	5204		8662	
Cash at Bank		<u>43800</u>		<u>39911</u>	
		<u>49004</u>		<u>48573</u>	
<b><u>CURRENT LIABILITIES</u></b>					
Creditors	7	<u>15795</u>		<u>17873</u>	
		<u>15795</u>		<u>17873</u>	
			33209		30700
			<u>57329</u>		<u>56250</u>
<b><u>LONG TERM LIABILITIES</u></b>					
Directors Loan	8		1410		2037
<b><u>NET ASSETS</u></b>			<u>55919</u>		<u>54213</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Called Up Share Capital	9		100		100
Profit and Loss Account	10		<u>55819</u>		<u>54113</u>
Shareholders' Fund	10		<u>55919</u>		<u>54213</u>

**BALANCE SHEET AS AT 31 MAY 2011**

For the year ended 31 May 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors responsibilities;**

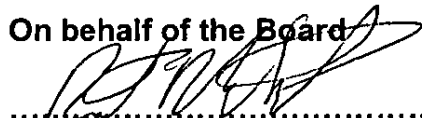
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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.

These financial statements were approved by the board  
on.....15/08/2011.....

On behalf of the Board



..... (Director)

Mr. R. Blatchford



**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 MAY 2011**

**1. Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below.

**Basis of Accounting**

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standards (effective January 2005)

The effect of events relating to the year ended 31 May 2011 which occurred before the date of approval of the financial statements by the board of directors, have been included in the statements to the extent required to show a true and fair view of the affairs as at 31 May 2011 and of the results for the period ended on that date.

**Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their experienced useful lives using the following rates:

Plant & Equipment	25% p.a. on reducing balance method
Office Equipment	25% p.a. on reducing balance method
Motor Vehicles	25% p.a. on reducing balance method

**2. Turnover**

Turnover represents the net amounts received from construction

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MAY 2011 (CONTINUED)**

	<b><u>2011</u></b> <b><u>£</u></b>	<b><u>2010</u></b> <b><u>£</u></b>
<b>3. Operating Profit</b>		
<b><u>This is stated after charging or (crediting):</u></b>		
Directors Emoluments	11440	11440
Depreciation and Amortisation of Owned Assets	<u>1430</u>	<u>1840</u>
<b>4. Tax on Profit on Ordinary Activities</b>		
Corporation Tax	<u>10138</u>	<u>12909</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2011**

**5. Tangible Fixed Assets**

	<b><u>Motor</u></b> <b><u>Vehs</u></b> <b><u>£</u></b>	<b><u>Plant &amp;</u></b> <b><u>Equip.</u></b> <b><u>£</u></b>	<b><u>Office</u></b> <b><u>Equip.</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>£</u></b>
<b><u>Cost/Valuation</u></b>				
As at 31 May 2010	6385	880	125	7390
As at 31 May 2011	6385	880	125	7390

<b><u>Depreciation</u></b>				
As at 31 May 2010	1590	220	30	1840
Charged in the year	1240	165	25	1430
As at 31 May 2011	2830	385	55	3270

<b><u>Net Book Value</u></b>				
As at 31 May 2011	3555	495	70	4120
As at 31 May 2010	4795	660	95	5550

**5. Intangible Assets**

<b><u>Goodwill</u></b>	
As at 31 May 2011	20000
As at 31 May 2010	20000

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2011**

	<b><u>2011</u></b> <b><u>£</u></b>	<b><u>2010</u></b> <b><u>£</u></b>
<b>6. Debtors</b>		
<b><u>All receivable within one year</u></b>		
Trade Debtors	<b>5204</b>	<b>8662</b>
	<b><u>5204</u></b>	<b><u>8662</u></b>
 <b>7. Creditors</b>		
<b><u>All falling due within one year</u></b>		
Trade Creditors	<b>3061</b>	<b>2446</b>
Other Taxation and Social Security	<b>1246</b>	<b>1174</b>
Accruals and Deferred Income	<b>1350</b>	<b>1350</b>
Corporation Tax	<b>10138</b>	<b>12909</b>
	<b><u>15795</u></b>	<b><u>17879</u></b>
 <b>8. Creditors</b>		
<b><u>Amounts falling due after more than one year</u></b>		
Directors Loan Account	<b>1410</b>	<b>2037</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2011**

<b>9. Share Capital</b>	<b><u>2011</u></b>	<b><u>2010</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Authorised:</u></b>		
<b>Ordinary Shares of £ 1</b>	<b><u>1000</u></b>	<b><u>1000</u></b>
<b><u>Allotted, Called Up and Fully Paid</u></b>		
<b>Ordinary Shares of £ 1</b>	<b><u>100</u></b>	<b><u>100</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>

**10. Reconciliation of Movements in Shareholders' Fund**

<b>Profit for the financial year/period</b>	<b>36706</b>	<b>54113</b>
<b>Dividends</b>	<b><u>-35000</u></b>	<b><u>0</u></b>
	<b>1706</b>	<b>54113</b>
<b>Opening Equity Shareholders' Fund</b>	<b>54213</b>	<b>0</b>
<b>Ordinary Shares issued during the year/period</b>	<b><u>0</u></b>	<b><u>100</u></b>
<b>Closing Equity Shareholders' Fund</b>	<b><u>55919</u></b>	<b><u>54213</u></b>

**A & R BLATCHFORD LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2011**

	<u>£</u>	<u>2011</u> <u>£</u>	<u>£</u>	<u>2010</u> <u>£</u>
<b><u>TURNOVER</u></b>		<b>113153</b>		<b>131731</b>
<b><u>COST OF TURNOVER</u></b>				
Purchases	38303		37990	
Plant Hire	3911		7075	
Sub-Contracting Labour	<u>4622</u>		<u>1115</u>	
		<b>46836</b>		<b>46180</b>
<b><u>GROSS PROFIT</u></b>		<u><b>66317</b></u>		<u><b>85551</b></u>
 Other Income		 9		 0
 Overhead Expenses		 19482		 18529
<b><u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</u></b>		<u><u><b>46844</b></u></u>		<u><u><b>67022</b></u></u>

**A & R BLATCHFORD LIMITED**

**OTHER INCOME FOR THE YEAR ENDED 31 MAY 2011**

	<b><u>2011</u></b>	<b><u>2010</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>Bank Interest</b>	<b><u>9</u></b>	<b><u>0</u></b>
	<b><u>9</u></b>	<b><u>0</u></b>

**A & R BLATCHFORD LIMITED**

**SCHEDULE OF OVERHEAD EXPENSES FOR THE YEAR ENDED 31 MAY 2011**

	<b><u>2011</u></b> <b><u>£</u></b>	<b><u>2010</u></b> <b><u>£</u></b>
<b><u>Distribution</u></b>		
Motor Expenses	2748	1222
	<u>2728</u>	<u>1222</u>
<b><u>Property</u></b>		
Use of Home as Office	260	208
	<u>260</u>	<u>208</u>
<b><u>Administrative Expenses</u></b>		
Directors Remuneration	11440	11440
Directors Social Security Costs	0	0
Equipment Repairs & Renewals	390	393
Insurance	480	547
Protective Clothing & Laundry	245	242
Office Expenses	80	75
Telephone	882	840
Formation Costs	0	136
General Expenses	23	120
Accountancy Fees	1365	1350
Depreciation	1430	1840
	<u>16335</u>	<u>16983</u>
<b><u>Finance</u></b>		
Bank Charges & Interest	139	116
	<u>139</u>	<u>116</u>
<b><u>TOTAL OVERHEAD EXPENSES</u></b>	<u><u>19482</u></u>	<u><u>18529</u></u>