

COMPANIES HOUSE
ACCOUNTS FOR FILING

Registered number
07456520

REF NO _____

V J BARCLAY & SONS LIMITED

Report and Unaudited Accounts

31 December 2011



M P SAUNDERS & COMPANY
Chartered Accountants
2ND FLOOR,
WALSINGHAM HOUSE
1331 - 1337 HIGH ROAD
WHETSTONE
LONDON N20 9HR

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V J BARCLAY & SONS LIMITED

Registered number: 07456520

Directors' Report

The directors present their report and accounts for the period ended 31 December 2011

Principal activities

The company's principal activity during the year continued to be that of a general builder in the building industry

Directors

The following person served as director during the period

Mr V Barclay

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 31 August 2012 and signed on its behalf

X 
Mr V Barclay
Director

V J BARCLAY & SONS LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of V J BARCLAY & SONS LIMITED for the period ended 31 December 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of V J BARCLAY & SONS LIMITED for the period ended 31 December 2011 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

This report is made solely to the Board of Directors of V J BARCLAY & SONS LIMITED, as a body, in accordance with the terms of our engagement letter dated 6 December 2010. Our work has been undertaken solely to prepare for your approval the accounts of V J BARCLAY & SONS LIMITED and state those matters that we have agreed to state to the Board of Directors of V J BARCLAY & SONS LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than V J BARCLAY & SONS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that V J BARCLAY & SONS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of V J BARCLAY & SONS LIMITED. You consider that V J BARCLAY & SONS LIMITED is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of V J BARCLAY & SONS LIMITED. 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 statutory accounts.



M P SAUNDERS & COMPANY
Chartered Accountants
2ND FLOOR,
WALSINGHAM HOUSE
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31 August 2012

V J BARCLAY & SONS LIMITED
Profit and Loss Account
for the period from 1 December 2010 to 31 December 2011

	Notes	2011 £
Turnover		83,722
Cost of sales		(42,173)
Gross profit		<u>41,549</u>
Administrative expenses		(26,243)
Operating profit	2	<u>15,306</u>
Profit on ordinary activities before taxation		<u>15,306</u>
Tax on profit on ordinary activities	3	(3,126)
Profit for the period		<u>12,180</u>

V J BARCLAY & SONS LIMITED
Balance Sheet
as at 31 December 2011

	Notes	2011 £
Fixed assets		
Tangible assets	4	3,600
Current assets		
Cash at bank and in hand		15,273
Creditors' amounts falling due within one year	5	(15,706)
Net current liabilities		(433)
Total assets less current liabilities		3,167
Provisions for liabilities	6	(756)
Net assets		2,411
Capital and reserves		
Called up share capital	7	1
Profit and loss account	8	2,410
Shareholders' funds		2,411

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



Mr V Barclay
Director

Approved by the board on 31 August 2012

V J BARCLAY & SONS LIMITED

Notes to the Accounts

for the period from 1 December 2010 to 31 December 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

Equipment 25% p a on written down 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

2 Operating profit	2011
	£
This is stated after charging	
Depreciation of owned fixed assets	900
Directors' remuneration	<u>5,400</u>

3 Taxation	2011
	£
UK corporation tax	2,370
Deferred tax	<u>756</u>
	<u>3,126</u>

4 Tangible fixed assets	Motor van
	£
Cost	
Additions	<u>4,500</u>
At 31 December 2011	<u>4,500</u>
Depreciation	
Charge for the period	<u>900</u>
At 31 December 2011	<u>900</u>
Net book value	
At 31 December 2011	<u>3,600</u>

V J BARCLAY & SONS LIMITED

Notes to the Accounts

for the period from 1 December 2010 to 31 December 2011

5 Creditors. amounts falling due within one year	2011 £
Corporation tax	2,370
Other taxes and social security costs	1,456
Other creditors	11,880
	<u>15,706</u>

6 Provisions for liabilities	2011 £
Deferred taxation	
Accelerated capital allowances	756
	<u>756</u>

	2011 £
Deferred tax charge in profit and loss account	756
At 31 December	<u>756</u>

7 Share capital	Nominal value	2011 Number	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>
	Nominal value	Number	Amount £
Shares issued during the period Ordinary shares	£1 each	1	<u>1</u>

8 Profit and loss account	2011 £
Profit for the period	12,180
Dividends	(9,770)
At 31 December 2011	<u>2,410</u>

V J BARCLAY & SONS LIMITED

Notes to the Accounts

for the period from 1 December 2010 to 31 December 2011

9 Dividends

2011

£

Dividends for which the company became liable during the period

Dividends paid

9,770

10 Ultimate controlling party

The company is controlled by by virtue of having ownership of 100% of the issued ordinary share capital in the company