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**LDC PAINTING AND SPECIALIST COATINGS LIMITED**

**Director's report and unaudited financial statements**

**for the period ended 31 October 2015**

**Registration number 09277398**

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**LDC PAINTING AND SPECIALIST COATINGS LIMITED**

**Director's report**  
**for the period ended 31 October 2015**

The director presents his report and the financial statements for the period ended 31 October 2015.

**Incorporation and change of name**

The company was incorporated on 23 October 2014 as LDC Painting and Specialist Coatings Limited. The company commenced trade on 9 February 2015.

**Principal activity**

The principal activity of the company is that of painting and decorating specialists.

**Director**

The director who served during the period is as stated below:

L M Daniels-Curtis

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 9/6/16 , and signed on its behalf by:



**L M Daniels-Curtis**  
**Director**

**LDC PAINTING AND SPECIALIST COATINGS LIMITED**

**Profit and loss account**  
**for the period ended 31 October 2015**

		<b><u>Period ended 31/10/15</u></b>
	<b>Notes</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	823,556
Cost of sales		(623,339)
<b>Gross profit</b>		<u>200,217</u>
Administrative expenses		(29,087)
<b>Operating profit</b>	<b>3</b>	<u>171,130</u>
Other interest receivable and similar income		<u>169</u>
<b>Profit on ordinary activities before taxation</b>		<u>171,299</u>
Tax on profit on ordinary activities	<b>5</b>	(33,234)
<b>Profit for the period</b>		<u><u>138,065</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

**LDC PAINTING AND SPECIALIST COATINGS LIMITED**

**Balance sheet**  
**as at 31 October 2015**

	Notes	<u>31/10/15</u>	<u>£</u>	<u>£</u>
<b>Fixed assets</b>				
Tangible assets	7			5,219
<b>Current assets</b>				
Debtors	8		67,186	
Cash at bank and in hand			148,459	
			<u>215,645</u>	
<b>Creditors: amounts falling due within one year</b>	9		<u>(107,699)</u>	
<b>Net current assets</b>				<u>107,946</u>
<b>Total assets less current liabilities</b>				113,165
<b>Net assets</b>				<u>113,165</u>
<b>Capital and reserves</b>				
Called up share capital	10			100
Profit and loss account				<u>113,065</u>
<b>Shareholders' funds</b>				<u>113,165</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

**LDC PAINTING AND SPECIALIST COATINGS LIMITED**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)**  
**for the period ended 31 October 2015**

For the period ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the director on 9/6/16 , and are signed on his behalf by:



**L M Daniels-Curtis**  
**Director**

**Registration number 09277398**

**The notes on pages 5 to 8 form an integral part of these financial statements.**

## **LDC PAINTING AND SPECIALIST COATINGS LIMITED**

### **Notes to the financial statements** **for the period ended 31 October 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets                      -      Straight line or reducing balance over 3 or 4 years

##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **2. Turnover**

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

#### **3. Operating profit**

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

**Period**  
**ended**  
**31/10/15**  
**£**

**957**

**LDC PAINTING AND SPECIALIST COATINGS LIMITED**

**Notes to the financial statements**  
**for the period ended 31 October 2015**

..... continued

**4. Director's remuneration**

	<b><u>Period ended 31/10/15</u></b> <b><u>£</u></b>
Remuneration and other benefits	6,697

**5. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b><u>Period ended 31/10/15</u></b> <b><u>£</u></b>
<b>Current tax</b>	
UK corporation tax	33,234

**6. Dividends**

**Dividends paid and proposed on equity shares**

	<b><u>Period ended 31/10/15</u></b> <b><u>£</u></b>
Paid during the year:	
Equity dividends on Ordinary shares	25,000
	25,000

**LDC PAINTING AND SPECIALIST COATINGS LIMITED**

**Notes to the financial statements**  
**for the period ended 31 October 2015**

..... continued

7. <b>Tangible fixed assets</b>	<b><u>Other tangible assets</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>Cost</b>		
Additions	6,176	6,176
At 31 October 2015	<u>6,176</u>	<u>6,176</u>
<b>Depreciation</b>		
Charge for the period	957	957
At 31 October 2015	<u>957</u>	<u>957</u>
<b>Net book value</b>		
At 31 October 2015	<u><u>5,219</u></u>	<u><u>5,219</u></u>
<b>8.    Debtors</b>		<b><u>31/10/15</u></b>
		<b><u>£</u></b>
Trade debtors		66,840
Other debtors		346
		<u>67,186</u>
<b>9.    Creditors: amounts falling due         within one year</b>		<b><u>31/10/15</u></b>
		<b><u>£</u></b>
Trade creditors		2,402
Corporation tax		33,234
Other taxes and social security costs		70,393
Director's accounts		10
Other creditors		1,660
		<u>107,699</u>



**LDC PAINTING AND SPECIALIST COATINGS LIMITED**

**Notes to the financial statements**  
**for the period ended 31 October 2015**

..... continued

<b>10. Share capital</b>	<b><u>31/10/15</u></b>
	<b><u>£</u></b>
<b>Allotted, called up and fully paid</b>	
100 Ordinary shares of £1 each	100
	<u>          </u>
<b>Equity Shares</b>	
100 Ordinary shares of £1 each	100
	<u>          </u>

**11. Related party transactions**

At the balance sheet date the company owes £10 to the director, L.M. Daniel-Curtis. This balance is interest free, unsecured and has no fixed repayment schedule.

There were no other transactions with the director/shareholder or his related parties that would require disclosure in accordance with Financial Reporting Standard No. 8.

**12. Controlling interest**

The company is controlled by L M Daniels-Curtis, the director and sole shareholder.