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**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010
FOR
MARTIN JOYCE LIMITED**

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MARTIN JOYCE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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MARTIN JOYCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010**

DIRECTOR: M Joyce

SECRETARY: D R Joyce

REGISTERED OFFICE: Unit 7
Hollybush Business Centre
Shipley Bridge Lane
Horley
Surrey
RH6 9TL

REGISTERED NUMBER: 2847436 (England and Wales)

ACCOUNTANTS: Charles Lamb
3 Blacklands Crescent
Forest Row
East Sussex
RH18 5NN

MARTIN JOYCE LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2010**

The director presents his report with the financial statements of the company for the year ended 31 December 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of groundwork and grounds maintenance contractor

DIRECTOR

M Joyce held office during the whole of the period from 1 January 2010 to the date of this report

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

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'M Joyce', is written over the 'ON BEHALF OF THE BOARD' section.

M Joyce - Director

6 May 2011

MARTIN JOYCE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	2010 £	2009 £
TURNOVER		3,551,887	2,868,898
Cost of sales		3,101,886	2,526,437
GROSS PROFIT		450,001	342,461
Administrative expenses		292,051	383,212
		157,950	(40,751)
Other operating income		-	75
OPERATING PROFIT/(LOSS)	2	157,950	(40,676)
Interest receivable and similar income		119	-
		158,069	(40,676)
Interest payable and similar charges		4,753	4,034
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		153,316	(44,710)
Tax on profit/(loss) on ordinary activities	3	47,813	(14,909)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		105,503	(29,801)

The notes form part of these financial statements

MARTIN JOYCE LIMITED

**BALANCE SHEET
31 DECEMBER 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	4		124,542		171,660
CURRENT ASSETS					
Stocks		44,257		90,166	
Debtors	5	295,149		349,633	
Cash at bank		442,137		186,940	
		<u>781,543</u>		<u>626,739</u>	
CREDITORS					
Amounts falling due within one year	6	<u>254,536</u>		<u>185,783</u>	
NET CURRENT ASSETS			<u>527,007</u>		<u>440,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			651,549		612,616
CREDITORS					
Amounts falling due after more than one year	7		<u>21,110</u>		<u>29,680</u>
NET ASSETS			<u>630,439</u>		<u>582,936</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>630,339</u>		<u>582,836</u>
SHAREHOLDERS' FUNDS			<u>630,439</u>		<u>582,936</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

MARTIN JOYCE LIMITED

BALANCE SHEET - continued
31 DECEMBER 2010

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

The financial statements were approved by the director on 6 May 2011 and were signed by

A handwritten signature in black ink, appearing to read 'M. Joyce', is positioned above the name of the director.

M Joyce - Director

The notes form part of these financial statements

MARTIN JOYCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 OPERATING PROFIT/(LOSS)

The operating profit (2009 - operating loss) is stated after charging/(crediting)

	2010 £	2009 £
Depreciation - owned assets	36,610	30,599
Depreciation - assets on hire purchase contracts	49,394	56,554
Profit on disposal of fixed assets	(6,503)	(8,141)
Pension costs	1,800	5,400
	<u>79,301</u>	<u>84,412</u>
Director's remuneration and other benefits etc	6,450	8,837
	<u>85,751</u>	<u>93,249</u>

MARTIN JOYCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2010

3 TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	2010 £	2009 £
Current tax		
UK corporation tax	47,813	(14,909)
Tax on profit/(loss) on ordinary activities	<u>47,813</u>	<u>(14,909)</u>

4 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2010	352,019	2,229	142,263	13,163	509,674
Additions	6,645	300	50,688	-	57,633
Disposals	(30,149)	-	(38,000)	(762)	(68,911)
At 31 December 2010	<u>328,515</u>	<u>2,529</u>	<u>154,951</u>	<u>12,401</u>	<u>498,396</u>
DEPRECIATION					
At 1 January 2010	231,895	977	95,823	9,319	338,014
Charge for year	58,134	632	25,819	1,419	86,004
Eliminated on disposal	(27,466)	-	(22,250)	(448)	(50,164)
At 31 December 2010	<u>262,563</u>	<u>1,609</u>	<u>99,392</u>	<u>10,290</u>	<u>373,854</u>
NET BOOK VALUE					
At 31 December 2010	<u>65,952</u>	<u>920</u>	<u>55,559</u>	<u>2,111</u>	<u>124,542</u>
At 31 December 2009	<u>120,124</u>	<u>1,252</u>	<u>46,440</u>	<u>3,844</u>	<u>171,660</u>

MARTIN JOYCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

4 TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2010	127,800	19,086	146,886
Additions	-	50,688	50,688
Transfer to ownership	(17,300)	-	(17,300)
	<u>110,500</u>	<u>69,774</u>	<u>180,274</u>
At 31 December 2010			
DEPRECIATION			
At 1 January 2010	36,275	4,771	41,046
Charge for year	31,950	17,444	49,394
Transfer to ownership	(12,975)	-	(12,975)
	<u>55,250</u>	<u>22,215</u>	<u>77,465</u>
At 31 December 2010			
NET BOOK VALUE			
At 31 December 2010	<u>55,250</u>	<u>47,559</u>	<u>102,809</u>
At 31 December 2009	<u>91,525</u>	<u>14,315</u>	<u>105,840</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	22,831	24,717
Other debtors	272,318	324,916
	<u>295,149</u>	<u>349,633</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Hire purchase contracts	41,743	61,153
Trade creditors	93,906	96,362
Taxation and social security	63,070	19,825
Other creditors	55,817	8,443
	<u>254,536</u>	<u>185,783</u>

7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2010 £	2009 £
Hire purchase contracts	<u>21,110</u>	<u>29,680</u>

MARTIN JOYCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010**

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9 RESERVES

	Profit and loss account £
At 1 January 2010	582,836
Profit for the year	105,503
Dividends	<u>(58,000)</u>
At 31 December 2010	<u>630,339</u>

10 TRANSACTIONS WITH DIRECTOR

Included in other creditors is an amount due to the director, M Joyce of £47,166, which is interest free, unsecured and repayable on demand

11 RELATED PARTY DISCLOSURES

Included in other debtors is an amount due from Hollybush Business Centre Limited of £245,007. This company is incorporated in the UK and is owned by M Joyce, the director. Also included in other debtors is an amount of £130 due from Joyce Plant Hire Limited, which is also incorporated in the UK and owned by M Joyce, the director. The amounts due are interest free, unsecured and repayable on demand.

MARTIN JOYCE LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
MARTIN JOYCE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2010 set out on pages three to nine and you consider that the company is exempt from an audit

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



Charles Lamb
3 Blacklands Crescent
Forest Row
East Sussex
RH18 5NN

6 May 2011