

**REGISTERED NUMBER: 03772672
(ENGLAND AND WALES)**

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2004
FOR
DAVID GEARY BUILDING SUPPLIES LIMITED**

**MICHAEL P. BURKE
CHARTERED ACCOUNTANT
29 HADDON GROVE
TIMPERLEY
CHESHIRE
WA15 6SA**



**A66 0338
COMPANIES HOUSE 21/01/05**

COMPANIES HOUSE 14/01/05

**DAVID GEARY BUILDING SUPPLIES LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2004**

COMPANY INFORMATION	1
REPORT OF THE DIRECTORS	2 - 3
REPORT OF THE AUDITORS	4
PROFIT AND LOSS ACCOUNT	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 9
TRADING AND PROFIT AND LOSS ACCOUNT	10

**DAVID GEARY BUILDING SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31st MAY 2004**

DIRECTORS: D.GEARY

SECRETARY: K.GEARY

REGISTERED OFFICE: OAKLEA
59 MILL LANE
LYMM
CHESHIRE
WA13 9SG

REGISTERED NUMBER: 03772672 (ENGLAND AND WALES)

AUDITOR: MICHAEL P. BURKE
CHARTERED ACCOUNTANT
29 HADDON GROVE
TIMPERLEY
CHESHIRE
WA15 6SA

BANKERS: NATIONAL WESTMINSTER BANK PLC
23 STAMFORD NEW ROAD
ALTRINCHAM
CHESHIRE

**DAVID GEARY BUILDING SUPPLIES LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31st MAY 2004**

The Director presents his report with the financial statements of the company for the year ended 31st May 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of distributors of building materials and products.

Director
D Geary

The beneficial interest of the Directors holding office on 31st May 2004 in the Issued Share Capital of the Company was as follows:

	31.05.04
Ordinary £1 Shares	
D Geary	99

STATEMENT OF THE DIRECTOR'S RESPONSIBILITY

Company Law requires the Director to prepare financial statements for each financial year, which 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 those financial statements the Director is required to:

- Select suitable Accounting Policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

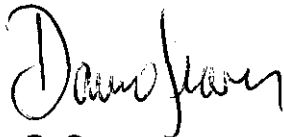
The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

The auditor, Michael P. Burke, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board.

A handwritten signature in cursive script, appearing to read 'D. Geary', written in black ink.

**D. Geary
Director**

**DAVID GEARY BUILDING SUPPLIES LIMITED
REPORT OF THE AUDITOR TO THE SHAREHOLDERS OF
DAVID GEARY BUILDING SUPPLIES LIMITED**

I have audited the financial statements on pages five to nine which have been prepared in accordance with the financial reporting standard for smaller entities (effective March 1999) under the Historical Cost Convention and the accounting policies set out on page seven.

Respective responsibilities of Directors and Auditors as described on page two the Director is responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.


BASIS OF OPINION

I conducted my audit in accordance with auditing standards issued by Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Director in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations, which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether, caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st May 2004 and of it's profit for the year then ended and been properly prepared in accordance with the Companies Act 1985.


Michael P Burke
Chartered Accountant
29 Haddon Grove
Timperley
Cheshire
WA15 6SA

20 TH JANUARY 2005.

**DAVID GEARY BUILDING SUPPLIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st MAY 2004**

	<u>NOTES</u>	<u>£</u>	<u>£</u>
1,242,374	TURNOVER		1,124,983
<u>1,068,504</u>	RAW MATERIALS		<u>956,035</u>
173,870	GROSS PROFIT		168,948
90,160	STAFF COSTS	99,175	
8,226	DEPRECIATION	9,610	
<u>52,234</u>	OTHER OPERATING CHARGES	<u>55,286</u>	
<u>150,620</u>			<u>164,071</u>
23,250	OPERATING PROFIT		4,877
<u>854</u>	INTEREST PAYABLE		<u>4,478</u>
22,396	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		399
5,000	TAXATION	3	<u>-</u>
<u>17,396</u>	PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>399</u>
17,396	RETAINED PROFIT		<u>399</u>

DAVID GEARY BUILDING SUPPLIES LIMITED
BALANCE SHEET
31ST MAY 2004

<u>2003</u>		<u>NOTES</u>	<u>£</u>	<u>£</u>
25,308	FIXED ASSETS TANGIBLE	4		16,938
245,949	CURRENT ASSETS :			
5,500	DEBTORS	5	274,233	
251,449	STOCK		<u>5,500</u>	
			279,733	
<u>237,295</u>	CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>261,994</u>	
<u>14,154</u>	NET CURRENT LIABILITIES			<u>17,739</u>
39,462	TOTAL ASSETS LESS CURRENT LIABILITIES			34,677
<u>5,184</u>	CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			<u>-</u>
<u>34,278</u>				<u>34,677</u>
100	SHARE CAPITAL	8		100
<u>34,178</u>	PROFIT AND LOSS ACCOUNT			<u>34,577</u>
<u>34,278</u>				<u>34,677</u>

The Director has taken advantage in the preparation of these Financial Statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the Director, the company qualifies as a small company and is entitled to make use of the special exemptions.


D. Geary
Director

**DAVID GEARY BUILDING SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2004**

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 March 1999)

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.

Plant and Machinery – 15% on reducing balance
Motor Vehicles - 25% on cost

HIRE PURCHASE CONTRACTS

Tangible fixed assets acquired under Hire Purchase Contracts are capitalised at the estimated fair value at the date of inception of each contract. The total finance charges are allocated over the period of the contract in such a way as to give a reasonably constant charge on the outstanding liability.

PENSIONS

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Profit and Loss Account.

DAVID GEARY BUILDING SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2004

2. OPERATING PROFIT

THE OPERATING PROFIT IS STATED AFTER CHARGING:

		<u>2003</u>
DEPRECIATION	£9,610	£8,226
AUDITOR'S REMUNERATION	800	800
PENSION COSTS	6,600	6,600
DIRECTOR'S EMOLUMENTS	<u>50,500</u>	<u>46,000</u>

3. TAXATION

THE TAX CHARGE ON THE PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR WAS AS FOLLOWS :

U.K. CORPORATION TAX	<u>£ NIL</u>	<u>£5,000</u>
----------------------	--------------	---------------

4. TANGIBLE FIXED ASSETS

	<u>PLANT AND MACHINERY</u>	<u>MOTOR VEHICLES</u>	<u>TOTAL</u>
COST AT 1 ST JUNE 2003	<u>£2,826</u>	<u>£38,440</u>	<u>£41,266</u>
COST AT 31 ST MAY 2004	<u>£2,826</u>	<u>£38,440</u>	<u>£41,266</u>
DEPRECIATION AT 1 ST JUNE 2003		£14,718	£14,718
CHARGE FOR THE YEAR		<u>9,610</u>	<u>9,610</u>
DEPRECIATION AT 31 ST MAY 2004		<u>24,328</u>	<u>24,328</u>
NET BOOK VALUE AT 31 ST MAY 2004	<u>2,826</u>	<u>14,112</u>	<u>16,938</u>

5. DEBTORS : AMOUNTS FALLING DUE IN ONE YEAR

TRADE	<u>£274,233</u>	<u>£245,949</u>
-------	-----------------	-----------------

DAVID GEARY BUILDING SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2004

6. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

		<u>2003</u>
TRADE CREDITORS	£182,463	£186,339
OBLIGATION UNDER HIRE		
PURCHASE CONTRACT	14,683	15,618
SOCIAL SECURITY AND OTHER TAXES	7,619	5,757
TAXATION	5,534	10,200
DIRECTORS LOAN	36,582	8,267
ACCRUED EXPENSES	7,325	6,525
BANK OVERDRAWN	7,788	4,589
	<u>£261,994</u>	<u>£237,295</u>

7. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

OBLIGATION UNDER HIRE	<u>£ NIL</u>	<u>£ 5,184</u>
-----------------------	--------------	----------------

8. CALLED UP SHARE CAPITAL

AUTHORISED, ALLOTTED, ISSUED AND FULLY PAID

NUMBER	CLASS	NOMINAL VALUE	£
100	ORDINARY	£1	<u>100</u>

**DAVID GEARY BUILDING SUPPLIES LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2004**

<u>2003</u>		£	£
1,242,374	SALES		1,124,983
<u>5,500</u>	CLOSING STOCK		<u>5,500</u>
1,247,874			1,130,483
8,083	OPENING STOCK	5,500	
<u>1,065,921</u>	PURCHASES	<u>956,035</u>	
<u>1,074,004</u>			<u>961,535</u>
173,870	GROSS PROFIT		168,948
	EXPENDITURE:		
46,000	DIRECTOR'S REMUNERATION	50,500	
37,560	WAGES	42,075	
6,600	PENSION CONTRIBUTIONS	6,600	
14,769	MOTOR EXPENSES	13,539	
5,673	TELEPHONE AND FAX	5,393	
2,855	SUBSCRIPTION	1,525	
6,634	INSURANCE	5,958	
850	PRINTING, STATIONERY, POSTAGE & ADVERTISING	747 <u>474</u>	
<351)	HIRE PURCHASE INTEREST	2,014	
1,205	BANK INTEREST	2,464	
1,948	BANK CHARGES	2,090	
3,710	ENTERTAINING	1,319	
300	SPONSORSHIP	-	
800	ACCOUNTANCY	800	
15	LEGAL CHARGES	15	
1,250	RENT	-	
10,000	PROVISION FOR DOUBTFUL DEBTS	22,929	
2,271	LOSS ON DISPOSAL OF VEHICLE	-	
-	REPAIRS AND RENEWALS	749	
8,226	DEPRECIATION	9,610	
<u>1,159</u>	MISCELLANEOUS	<u>222</u>	
<u>151,474</u>			<u>168,549</u>
<u>£ 22,396</u>	NET PROFIT FOR THE YEAR		<u>£ 399</u>