

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012  
FOR  
A M CHEESMAN & SON LIMITED**



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FOR THE YEAR ENDED 31 MARCH 2012**

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**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 MARCH 2012**

The director presents his report with the financial statements of the company for the year ended 31 March 2012

**PRINCIPAL ACTIVITY**

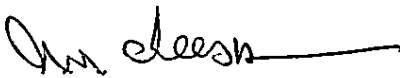
The principal activity of the company in the year under review was that of providing carpentry services to the construction industry

**DIRECTOR**

A M Cheesman held office during the whole of the period from 1 April 2011 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 M Cheesman - Director

Date 08/12/2012

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2012**

	Notes	2012 £	2011 £
<b>TURNOVER</b>		23,738	8,619
Administrative expenses		3,147	2,962
<b>OPERATING PROFIT</b>	2	20,591	5,657
Interest receivable and similar income		-	12
		20,591	5,669
Interest payable and similar charges		-	1
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		20,591	5,668
Tax on profit on ordinary activities	3	4,125	1,201
<b>PROFIT FOR THE FINANCIAL YEAR</b>		16,466	4,467

The notes form part of these financial statements

BALANCE SHEET  
31 MARCH 2012

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	5	68	101
<b>CURRENT ASSETS</b>			
Debtors	6	6,632	1,261
Cash at bank		1,824	2,159
		<u>8,456</u>	<u>3,420</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>8,048</u>	<u>3,511</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>408</u>	<u>(91)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>476</u>	<u>10</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Profit and loss account	9	475	9
<b>SHAREHOLDERS' FUNDS</b>		<u>476</u>	<u>10</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 09/12/2012 and were signed by

  
A M Cheesman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**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 and services, excluding value added tax. With effect from 1 October 2008 the company has been using the VAT Flat Rate Scheme. As a result, the turnover represents invoiced sales less the flat rate VAT liability and expenses are recorded gross of VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment - 33% on reducing balance

**Deferred tax**

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

**2 OPERATING PROFIT**

The operating profit is stated after charging

	2012 £	2011 £
Depreciation - owned assets	33	50
Director's remuneration and other benefits etc	-	-

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2012 £	2011 £
Current tax		
UK corporation tax	4,125	1,201
Tax on profit on ordinary activities	4,125	1,201

**4 DIVIDENDS**

	2012 £	2011 £
Ordinary share of £1		
Interim	16,000	4,900

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012

5 TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 April 2011 and 31 March 2012	357
<b>DEPRECIATION</b>	
At 1 April 2011	256
Charge for year	33
At 31 March 2012	289
<b>NET BOOK VALUE</b>	
At 31 March 2012	68
At 31 March 2011	101

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Other debtors	859	805
Director's current account	4,618	365
Tax	1,155	91
	<u>6,632</u>	<u>1,261</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Tax	5,188	1,292
VAT	1,990	1,319
Other creditors	870	900
	<u>8,048</u>	<u>3,511</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
1	Ordinary		<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012

9 RESERVES

	Profit and loss account £
At 1 April 2011	9
Profit for the year	16,466
Dividends	(16,000)
	<hr/>
At 31 March 2012	475
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10 RELATED PARTY DISCLOSURES

During the year, dividends amounting to £16,000 (2011 - £4,900) were paid to Mr A M Cheesman

11 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A M Cheesman by virtue of his beneficial shareholding in the company