

# **D B CARPENTRY JOINERY & INTERIORS LIMITED**

## **Directors, officers and advisers**

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### **Directors**

Mr K Lolley

### **Secretary and registered office**

Mrs J Mould  
2 Kensington Drive  
Tamworth  
Staffordshire  
B79 8RE

### **Registered number**

03565288

### **Accountants**

M & J Lawrence Business Services  
213 Station Road  
Stechford  
Birmingham  
B33 8BB

### **Bankers**

Lloyds TSB  
Tamworth

TUESDAY



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COMPANIES HOUSE

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# **D B CARPENTRY & INTERIORS LIMITED**

## **Directors' report for the year ended 31 March 2010**

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The directors present their report and the financial statements of the company for the year ended 31 March 2010

### **Principal activity**

The principal activity of the company is carpentry

### **Directors**

The director who served during the year was

Mr K Lolley

### **Directors' interests**

The beneficial interests of the directors and their families in the share capital of the company were as follows

#### **Ordinary shares of £1 each**

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Mrs J Mould	1
Mr K Lolley	1

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

### **Signed on behalf of the Board**



.....  
**Mr K Lolley - Director**

Approved by the Board on

16/12/ 2010

## **D B CARPENTRY JOINERY & INTERIORS LIMITED**

### **Accountants' Report to the Board of Directors on the Unaudited Financial Statements**

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In accordance with the engagement letter dated 1 April 2005 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 4 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

**M & J Lawrence Business Services**

213 Station Road  
Stechford  
Birmingham  
B33 8BB



Dated .....16/12/..... 2010

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Profit and loss account for the year ended 31 March 2010

	<i>Notes</i>	<u>2010</u> £	<u>2009</u> £
<b>Turnover</b>	2	81868	96944
Cost of sales		43524	69610
		<hr/>	<hr/>
<b>Gross profit</b>		38344	27334
		<hr/>	<hr/>
Selling costs		5859	5191
Establishment		-	-
Administrative expenses		11389	10389
Financial		2720	2521
Depreciation		3478	4637
		<hr/>	<hr/>
Net operating expenses		23446	22738
		<hr/>	<hr/>
<b>Operating profit</b>	3	14898	4596
Other interest receivable and similar income		-	135
Interest payable and similar charges	6	-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		14898	4731
Taxation on profit on ordinary activities	7	3451	1457
		<hr/>	<hr/>
<b>Profit for the financial year</b>		11447	3274
Dividends	8	11000	7000
		<hr/>	<hr/>
<b>Retained profit for the year</b>		447	-3726
		<hr/>	<hr/>
<b>Retained profits/losses brought forward</b>		5968	9694
<b>Retained profit/(losses) carried forward</b>	17	<hr/> 6415 <hr/> <hr/>	<hr/> 5968 <hr/> <hr/>

**D B CARPENTRY JOINERY & INTERIORS LIMITED**  
**Balance Sheet as at 31 March 2010**

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
<b>Fixed assets</b>			
Intangible assets	9	-	-
Tangible assets	10	10435	13913
		<u>10435</u>	<u>13913</u>
<b>Current assets</b>			
Stock	11	2700	2900
Debtors	12	18936	16877
Cash at bank and in hand		2171	9317
		<u>23807</u>	<u>29094</u>
<b>Creditors: amounts falling due within one year</b>	13	5261	6068
<b>Net current assets</b>		<u>18546</u>	<u>23026</u>
<b>Total assets less current liabilities</b>		<u>28981</u>	<u>36939</u>
<b>Creditors: amounts falling due after more than one year</b>	14	22564	30969
<b>Net assets</b>		<u>6417</u>	<u>5970</u>
<b>Capital and reserves</b>			
Called up share capital	15	2	2
Profit and loss account	16	6415	5968
<b>Shareholders' funds</b>	17	<u>6417</u>	<u>5970</u>

For the year ended 31 March 2010 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for -

- i) ensuring the company keeps accounting records which comply with section 386, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors on

16/12/

2010 and signed on its behalf



- Mr K Lolley -Director

Company Registration No: 03565288

The notes on pages 6 to 9 form part of these financial statements

# **D B CARPENTRY JOINERY & INTERIORS LIMITED**

## **Notes to the financial statements for the year ended 31 March 2010**

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### **1 Accounting policies**

#### **a) Basis of accounting**

The financial statements are prepared on the historical basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### **b) Turnover**

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

#### **c) Depreciation of tangible fixed assets**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25% on reducing balance basis
Fixtures and fittings	25% on reducing balance basis

#### **d) Stocks**

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

# **D B CARPENTRY JOINERY & INTERIORS LIMITED**

## **Notes to the financial statements for the year ended 31 March 2010**

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### **1 Accounting policies (continued)**

#### **e) Deferred taxation**

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements

#### **f) Hire purchase and lease transactions**

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the terms of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

### **2 Turnover**

The turnover and profit before taxation is attributable to the one principal activity of the company.

#### **Turnover analysed by geographical area:**

	<u>2010</u> £	<u>2009</u> £
Sales – United Kingdom		
Other income treated as turnover	81868	96944
Discounts allowed	-	-
	<u>81868</u>	<u>96944</u>

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Notes to the financial statements for the year ended 31 March 2010

### 3 Profit on ordinary activities before taxation

This is stated after charging

	<u>2010</u> £	<u>2009</u> £
Directors' emoluments	9578	8480
Staff costs	-	-
	<hr/>	<hr/>
Total staff costs (note 4)	-	-
Amortisation of goodwill	-	-
Depreciation of owned assets	3478	4637
Loss on disposal of tangible fixed assets	-	-
Operating lease rentals – other assets	-	-
	<hr/> <hr/>	<hr/> <hr/>

### 4 Employee information

	<u>2010</u> £	<u>2009</u> £
<b>Staff costs:</b>		
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	<hr/>	<hr/>
	Nil	Nil
	<hr/> <hr/>	<hr/> <hr/>

The average number of persons employed during the year, including executive directors was made up as follows

	<u>2010</u> 2	<u>2009</u> 2
<b>5 Directors' emoluments</b>		
	<u>2010</u> £	<u>2009</u> £
Emoluments	9578	8480
	<hr/> <hr/>	<hr/> <hr/>

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Notes to the financial statements for the year ended 31 March 2010

<b>6</b>	<b>Interest payable and similar charges</b>	<u><b>2010</b></u>	<u><b>2009</b></u>
		<b>£</b>	<b>£</b>
	<b>In respect of loans repayable within five years:</b>		
	On bank loans and overdrafts	548	548
	<b>In respect of loans repayable after five years:</b>		
	On bank loans and overdrafts	-	-
	<b>Interest payable and similar charges</b>		
		<u>548</u>	<u>548</u>
		=====	=====
<b>7</b>	<b>Tax on profit on ordinary activities</b>	<u><b>2010</b></u>	<u><b>2009</b></u>
		<b>£</b>	<b>£</b>
	United Kingdom corporation tax at 21%	3451	1457
	Under/over provision from previous year	-	-
		<u>3451</u>	<u>1457</u>
		=====	=====
<b>8</b>	<b>Dividends</b>	<u><b>2010</b></u>	<u><b>2009</b></u>
		<b>£</b>	<b>£</b>
	<b>On equity shares:</b>		
	Proposed final dividend	11000	7000
		<u>11000</u>	<u>7000</u>
		=====	=====
<b>9</b>	<b>Intangible fixed assets</b>	<u>Nil</u>	<u>Nil</u>
		=====	=====

**D B CARPENTRY JOINERY & INTERIORS LIMITED**  
**Notes to the financial statements**  
**for the year ended 31 March 2010 (continued)**

**10 Tangible fixed assets**

	<i>Motor vehicles</i> £	<i>Equipment fixtures and fittings</i> £	<i>Total</i> £
WDV at 31 3 2009	23725	1199	24924
Additions	-	-	-
Sale	-	-	-
At 31.3 2010	<u>23725</u>	<u>1199</u>	<u>24924</u>
<b>Depreciation:</b>			
At 31 3 2009	10077	934	11011
Provision for the year	3412	66	3478
Sale	-	-	-
At 31 3 2010	<u>13489</u>	<u>1000</u>	<u>14489</u>
<b>Net book value:</b>			
At 31 3 2010	<u>10236</u>	<u>199</u>	<u>10435</u>
At 31 3 2009	<u>13648</u>	<u>265</u>	<u>13913</u>

**11 Stocks**

	<u><i>2010</i></u>	<u><i>2009</i></u>
Raw materials	2700	2900
Work in progress	-	-
	<u>2700</u>	<u>2900</u>

**D B CARPENTRY JOINERY & INTERIORS LIMITED**  
**Notes to the financial statements**  
**for the year ended 31 March 2010 (continued)**

**12 Debtors**

	<u>2010</u> £	<u>2009</u> £
Trade debtors	18936	16877
	<u>18936</u>	<u>16877</u>
	=====	=====

**13 Creditors: amounts falling due within one year**

	<u>2010</u> £	<u>2009</u> £
Bank loans and overdrafts	-	-
Trade creditors	1810	1810
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
Corporation tax	3451	1457
Other tax and social security	-	2801
Accruals and deferred income		
	<u>5261</u>	<u>6068</u>
	=====	=====

**14 Creditors: amounts falling due after more than one year**

	<u>2010</u> £	<u>2009</u> £
Directors loan account	15627	20344
Bank loans	6937	10625
	<u>22564</u>	<u>30969</u>
	=====	=====

**D B CARPENTRY JOINERY & INTERIORS LIMITED**  
**Notes to the financial statements**  
**for the year ended 31 March 2010 (continued)**

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**15 Called-up share capital**

	<u>2010</u>	<u>2009</u>
	£	£
<b>Authorised</b>		
<b>Equity shares:</b>	100	100
	=====	=====
<b>Allotted, called-up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	2	2
	2	2
	=====	=====

**16 Reserves**

	<u>2010</u>	<u>2009</u>
	£	£
Retained profit	5415	5968
	=====	=====

**17 Reconciliation of movement in shareholders' funds**

	<u>2010</u>	<u>2009</u>
	£	£
Retained profit for the year	447	-3726
Shareholders' funds at 1 4 2009	5970	9696
Shareholders' funds at 31 3 2010	6417	5970
	=====	=====

**18 Pension commitments and other post-retirement benefits**

None