

# **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



# **D B CARPENTRY & INTERIORS LIMITED**

## **Directors' report for the year ended 31 March 2008**

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The directors present their report and the financial statements of the company for the year ended 31 March 2008

### **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:

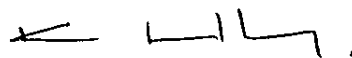
#### **Ordinary shares of £1 each**

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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 VII of the Companies Act 1985 relating to small companies.

**Signed on behalf of the Board**



Approved by the Board on 13 / 12 / 08

## **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 1985, 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 2008 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 1985. 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 .....13/12/..... 2008

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Profit and loss account for the year ended 31 March 2008

	<i>Notes</i>	<u>2008</u> £	<u>2007</u> £
<b>Turnover</b>	2	122146	165307
Cost of sales		72732	113842
		-----	-----
<b>Gross profit</b>		49414	51465
		-----	-----
Selling costs		5335	7906
Establishment		-	-
Administrative expenses		10393	10762
Financial		2053	1856
Depreciation		6049	625
		-----	-----
Net operating expenses		23830	21149
		-----	-----
<b>Operating profit</b>	3	25584	30316
Other interest receivable and similar income		422	417
Interest payable and similar charges	6	-	-
		-----	-----
<b>Profit on ordinary activities before taxation</b>		26006	30733
Taxation on profit on ordinary activities	7	3970	5855
		-----	-----
<b>Profit for the financial year</b>		22036	24878
Dividends	8	22000	24000
		-----	-----
<b>Retained profit for the year</b>		36	878
		-----	-----
<b>Retained profits/losses) brought forward</b>		9658	8780
<b>Retained profit/(losses) carried forward</b>	17	9694	9658
		=====	=====

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Balance Sheet as at 31 March 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
<b>Fixed assets</b>			
Intangible assets	9	-	-
Tangible assets	10	18550	1874
		<u>18550</u>	<u>1874</u>
<b>Current assets</b>			
Stock	11	2600	3500
Debtors	12	49775	58197
Cash at bank and in hand		9380	21061
		<u>61755</u>	<u>82758</u>
<b>Creditors: amounts falling due within one year</b>	13	17802	18004
<b>Net current assets</b>		<u>43953</u>	<u>64754</u>
<b>Total assets less current liabilities</b>		<u>62503</u>	<u>66628</u>
<b>Creditors: amounts falling due after more than one year</b>	14	52807	56968
<b>Net assets</b>		<u><u>9696</u></u>	<u><u>9660</u></u>
<b>Capital and reserves</b>			
Called up share capital	15	2	2
Profit and loss account	16	9694	9658
<b>Shareholders' funds</b>	17	<u><u>9696</u></u>	<u><u>9660</u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).


The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 13/12/08 and signed on its behalf.

 - Director

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 2008**

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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 January 2005).

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 2008**

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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>2008</u> £	<u>2007</u> £
Sales – United Kingdom		
Other income treated as turnover	122146	165307
Discounts allowed		
	<u>122146</u> =====	<u>165307</u> =====

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Notes to the financial statements for the year ended 31 March 2008

### 3 Profit on ordinary activities before taxation

This is stated after charging:

	<u>2008</u> £	<u>2007</u> £
Directors' emoluments	8200	8221
Staff costs	-	-
	<hr/>	<hr/>
Total staff costs (note 4)		
Amortisation of goodwill		
Depreciation of owned assets	6049	625
Loss on disposal of tangible fixed assets		
Operating lease rentals – other assets		
	<hr/> <hr/>	<hr/> <hr/>

### 4 Employee information

	<u>2008</u> £	<u>2007</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>2008</u> 2	<u>2007</u> 2
<b>5 Directors' emoluments</b>		
	<u>2008</u> £	<u>2007</u> £
Emoluments	8200	8221
	<hr/> <hr/>	<hr/> <hr/>



# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Notes to the financial statements for the year ended 31 March 2008

<b>6</b>	<b>Interest payable and similar charges</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>In respect of loans repayable within five years:</b>		
	On bank loans and overdrafts	92	
	<b>In respect of loans repayable after five years:</b>		
	On bank loans and overdrafts		
	<b>Interest payable and similar charges</b>		
		<u>92</u>	<u>Nil</u>
		=====	=====
<b>7</b>	<b>Tax on profit on ordinary activities</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	United Kingdom corporation tax at 20%		
	Under/over provision from previous year	3970	5855
		<u>3970</u>	<u>5855</u>
		=====	=====
<b>8</b>	<b>Dividends</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>On equity shares:</b>		
	Proposed final dividend	22000	24000
		<u>22000</u>	<u>24000</u>
		=====	=====
<b>9</b>	<b>Intangible fixed assets</b>	<b>Nil</b>	<b>Nil</b>
		<u>Nil</u>	<u>Nil</u>
		=====	=====

**D B CARPENTRY JOINERY & INTERIORS LIMITED**  
**Notes to the financial statements**  
**for the year ended 31 March 2008 (continued)**

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**10 Tangible fixed assets**

	<i>Motor vehicles</i> £	<i>Equipment fixtures and fittings</i> £	<i>Total</i> £
WDV at 31.3.2007	3243	1199	4442
Additions	23725	-	-
Sale	(3243)	-	20482
At 31.3.2008	<u>23725</u>	<u>1199</u>	<u>24924</u>
<b>Depreciation:</b>			
At 31.3.2007	1840	728	2568
Provision for the year	5931	118	6049
Sale	(2243)	-	(2243)
At 31.3.2008	<u>5528</u>	<u>846</u>	<u>6374</u>
<b>Net book value:</b>			
At 31.3.2007	<u>1403</u>	<u>471</u>	<u>1874</u>
At 31.3.2008	<u>18197</u>	<u>353</u>	<u>18550</u>

**11 Stocks**

	<u><b>2008</b></u>	<u><b>2007</b></u>
Raw materials	2600	3500
Work in progress		
	<u>2600</u>	<u>3500</u>

**D B CARPENTRY JOINERY & INTERIORS LIMITED****Notes to the financial statements  
for the year ended 31 March 2008 (continued)****12 Debtors**

	<u>2008</u> £	<u>2007</u> £
Trade debtors	49775	58197
Amounts owed by group undertakings and undertakings in which the company has a participating interest		
Prepaid expenses and accrued income		
Loans to employees		
Directors current accounts		
	<u>49775</u>	<u>58197</u>
	=====	=====

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

	<u>2008</u> £	<u>2007</u> £
Bank loans and overdrafts	-	-
Trade creditors	1770	1695
Amounts owed to group undertakings and undertakings in which the company has a participating interest		
Other creditors	-	-
Other creditors	3505	-
Corporation tax	3970	5855
Other tax and social security	8557	10454
Accruals and deferred income		
	<u>17802</u>	<u>18004</u>
	=====	=====

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

	<u>2008</u> £	<u>2007</u> £
Directors loan account	38432	56968
Bank loans	14375	
	<u>52807</u>	<u>56968</u>
	=====	=====

**D B CARPENTRY JOINERY & INTERIORS LIMITED****Notes to the financial statements  
for the year ended 31 March 2008 (continued)****15 Called-up share capital**

	<u>2008</u> £	<u>2007</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
	=====	=====

**16 Reserves**

	<u>2008</u> £	<u>2007</u> £
Retained profit	9694	9658
	=====	=====

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

	<u>2008</u> £	<u>2007</u> £
Retained profit for the year	36	878
Shareholders' funds at 1.4.2007	9660	8782
	=====	=====
Shareholders' funds at 31.3.2008	9696	9660
	=====	=====

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

None