

SAW INSTALLATIONS LIMITED

(COMPANY REGISTRATION NUMBER: 05733041)

REPORTS & FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31st 2012

TUESDAY



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SAW INSTALLATIONS LIMITED
REPORTS & FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31st 2012

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SAW INSTALLATIONS LIMITED
OFFICERS & PROFESSIONAL ADVISERS

DIRECTORS

MR W R.WHITEMAN
MR S.R.JONES

SECRETARY

MR W.R.WHITEMAN

ACCOUNTANTS

SUSSEX & SOUTH DOWNS ASSOCIATES
90 WINDERMERE ROAD
COULSDON
SURREY
CR5 2JB

BANKERS

SANTANDER UK PLC
301 ST VINCENT STREET
GLASGOW
G2 5NB

REGISTERED OFFICE

79 CHAFFINCH ROAD
BECKENHAM
KENT
BR3 4LX

SAW INSTALLATIONS LIMITED

ACCOUNTING POLICIES

a) Basis of Accounting

The Accounts of Saw Installations Limited have been prepared under the historic-cost convention.

The company has taken advantage of the exemption in FRSI from the requirements to produce a cashflow statement because of its small company status.

b) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows -

Plant & Equipment	-	20% p.a. on a reducing balance basis
Office Equipment	-	20% p a on a reducing balance basis
Motor Vehicle	-	25% p.a. on a reducing balance basis

SAW INSTALLATIONS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED MARCH 31st 2012

The directors present their report and the financial statements for the year ended March 31st 2012

Principal Activity

The principal activity of the company during the year is that of General Building Services

Directors and their interests

The directors who served during the year and their interests in the company are as stated below.

	Class of Share	Number
Mr W.R Whiteman	Ordinary	500
Mr S.R. Jones	Ordinary	500

This report is prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

This report was approved by the Board on.... .. 23/5/12and
Signed on its behalf by



.....
Mr W R Whiteman
Company Secretary

SAW INSTALLATIONS LIMITED

**ACCOUNTANT'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE
DIRECTORS OF SAW INSTALLATIONS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended March 31st 2012 set out on pages 5 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these un-audited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Sussex & South Downs Associates

**90 Windermere Road
Coulston
Surrey
CR5 2JB**

Date:

SAW INSTALLATIONS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31st 2012

	<u>NOTE</u>	(2012) £	(2011) £
<u>TURNOVER</u>	1	50,852	50,424
<u>COST OF SALES</u>		<u>(36,703)</u>	<u>(34,746)</u>
<u>GROSS PROFIT</u>		14,149	15,678
<u>DISTRIBUTION COSTS & ADMINISTRATION EXPENSES</u>	2	<u>(13,255)</u>	<u>(12,854)</u>
<u>OPERATING PROFIT/(LOSS)</u>		894	2,824
<u>INTEREST PAYABLE</u>	3a	-	-
<u>INTEREST RECEIVABLE</u>	3b	<u>-</u>	<u>-</u>
<u>PROFIT/ (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		894	2,824
<u>TAXATION ON ORDINARY ACTIVITIES</u>	6	<u>(195)</u>	<u>(617)</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		699	2,207
<u>DIVIDENDS PAID</u>	7	<u>(700)</u>	<u>(2,500)</u>
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>		<u>(1)</u>	<u>(293)</u>

THE NOTES ON PAGES 5-10 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SAW INSTALLATIONS LIMITED

BALANCE SHEET AS AT MARCH 31ST 2012

	NOTE	(2012) £	(2011) £
<u>FIXED ASSETS</u>			
Tangible Assets	8	<u>2,557</u>	<u>3,227</u>
<u>CURRENT ASSETS</u>			
Stock & Work-in-Progress	9	1,980	1,690
Debtors	10	170	170
Cash at Bank & in Hand	15	<u>6,350</u>	<u>4,531</u>
		8,500	6,391
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	11	<u>(10,787)</u>	<u>(8,925)</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		(2,287)	(2,534)
<u>CREDITORS. AMOUNTS FALLING DUE AFTER ONE YEAR</u>	12	<u>-</u>	<u>-</u>
<u>TOTAL ASSETS ADD/(LESS) CURRENT ASSETS/(LIABILITIES)</u>		270	693
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Taxation	6	(195)	(617)
Dividends	7	<u>-</u>	<u>-</u>
		<u>75</u>	<u>76</u>
<u>CAPITAL & RESERVES</u>			
Called-up Share Capital	13	1,000	1,000
Profit & Loss Account	14	<u>(925)</u>	<u>(924)</u>
		<u>75</u>	<u>76</u>

THE NOTES ON PAGES 5-10 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SAW INSTALLATIONS LIMITED

BALANCE SHEET (CONTINUED)

DIRECTOR'S STATEMENTS FOR THE YEAR ENDED MARCH 31ST 2012

In approving these financial statements as directors of the company we hereby confirm:

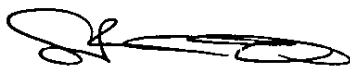
- (a) that for the year stated above, the company was entitled to exemption from audit under Section 477(2) of the Companies Act relating to small companies;
- (b) the members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006, and
- (c) that we acknowledge our responsibilities for.

(1) ensuring that the company keeps accounting records, and


(2) preparing financial statements 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 year then ended in accordance with the requirements and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on.. 23/5/12 ..
and signed on its behalf by


.....

Mr S R. Jones
Director


.....

Mr W.R. Whiteman
Director

THE NOTES ON PAGES 5 – 10 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SAW INSTALLATIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31st 2012

1 TURNOVER

Turnover represents the invoiced amount of services and other supplies provided, stated net of Credits, Allowances and Value Added Tax and wholly undertaken in the U.K.

2. OPERATING PROFIT

This is stated after charging or crediting.

Distribution Costs and Administration Expenses

	(2012) £	(2011) £
Directors Remuneration	-	-
Depreciation	670	850
Other Expenses	12,585	12,004
	<u>13,255</u>	<u>12,854</u>
3a <u>INTEREST PAYABLE</u>	£	£
None	-	-
3b. <u>INTEREST RECEIVABLE</u>	£	£
None	-	-
4. <u>EMPLOYEE INFORMATION</u>		
a) <u>Number Employed</u>		
The average number of employees during the year was:		
Office & Management	3	3
b) <u>Payroll Costs</u>		
The aggregate payroll costs were:		
	£	£
Wages & Salaries	22,760	20,100
Social Security Costs	202	256
	<u>22,962</u>	<u>20,356</u>

THE NOTES ON PAGES 5 – 10 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

SAW INSTALLATIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31st 2012

5. <u>DIRECTORS REMUNERATION</u>	(2012) £	(2011) £
Fees	-	-
Other emoluments	-	-
	<u>-</u>	<u>-</u>
6. <u>TAXATION</u>	£	£
U.K. Corporation Tax @ 20%	<u>195</u>	<u>617</u>
7. <u>DIVIDENDS</u>	£	£
Dividends Paid	<u>700</u>	<u>2,500</u>

8. TANGIBLE FIXED ASSETS

a) <u>Cost or Valuation</u>	<u>Plant & Equipment</u>	<u>Office Equipment</u>	<u>Motor Vehicle</u>	<u>(2012) Total</u>	<u>(2011) Total</u>
	£		£	£	£
Brought Forward	7,255	970	2,000	10,225	10,225
Adjustment	-	-	-	-	-
Disposals	-	-	-	-	-
At March 31 st 2012	<u>7,255</u>	<u>970</u>	<u>2,000</u>	<u>10,225</u>	<u>10,225</u>
b) <u>Depreciation</u>	<u>Plant & Equipment</u>	<u>Office Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>	<u>Total</u>
	£		£	£	£
Brought Forward	4,876	628	1,494	6,998	6,148
Provision for Year	476	68	126	670	850
Disposals	-	-	-	-	-
At March 31 st 2012	<u>5,352</u>	<u>696</u>	<u>1,620</u>	<u>7,668</u>	<u>6,998</u>
c) <u>Net Book Values</u>	<u>Plant & Equipment</u>	<u>Office Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>	<u>Total</u>
	£		£	£	£
At March 31 st 2012	<u>1,903</u>	<u>274</u>	<u>380</u>	<u>2,557</u>	<u>3,227</u>

THE NOTES ON PAGES 5 – 10 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

SAW INSTALLATIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31st 2012

	(2012) £	(2011) £
9. <u>STOCKS & WORK-IN PROGRESS</u>		
Valued at lower of cost or net realisable value	<u>1,980</u>	<u>1,690</u>
10. <u>DEBTORS</u>	£	£
Trade Debtors	-	-
Other Debtors	-	-
Prepayments	<u>170</u>	<u>170</u>
	<u>170</u>	<u>170</u>
11. <u>CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	£	£
Trade Creditors	-	-
Director's Current Account	9,645	7,811
Taxation (PAYE)	40	48
Accruals	1,102	1,066
Other Creditors	-	-
	<u>10,787</u>	<u>8,925</u>
12. <u>CREDITORS. AMOUNTS FALLING DUE AFTER ONE YEAR</u>	£	£
None	<u>-</u>	<u>-</u>
13. <u>CALLED-UP SHARE CAPITAL</u>	£	£
a) Authorised. 1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
	£	£
b) Allotted, issued and fully paid. 1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
14. <u>PROFIT & LOSS ACCOUNT</u>	£	£
Brought Forward	(924)	(631)
Profit/(Loss) for the year	894	2,824
Dividends	(700)	(2,500)
Corporation Tax	<u>(195)</u>	<u>(617)</u>
Retained profit carried forward	<u>(925)</u>	<u>(924)</u>
15. <u>BANK BALANCES & CASH</u>		
Bank Account	6,350	4,531
Deposit/Reserve Account	-	-
Cash	-	-
	<u>6,350</u>	<u>4,531</u>

THE NOTES ON PAGES 5 – 10 FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

SAW INSTALLATIONS LIMITED

TRADING & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED MARCH 31st 2012

	£	(2012) £	(2011) £
<u>TURNOVER</u>			
Sales & Services Rendered		50,852	<u>50,424</u>
<u>LESS COST OF SALES</u>			
Opening Stock & Work in Progress	1,690		1,850
Materials & Consumable Items	20,381		20,409
Expendable Tools & Equipment	390		181
Labour & Social Security	16,002		13,996
Sub-Contract Services	220		-
	<u>38,683</u>		<u>36,436</u>
<u>Less Closing Stock & work in Progress</u>	<u>(1,980)</u>		<u>(1,690)</u>
		<u>(36,703)</u>	<u>(34,746)</u>
<u>GROSS PROFIT</u>		<u>14,149</u>	<u>15,678</u>
<u>LESS ADMINISTRATION & OVERHEAD EXPENSES</u>			
Computer Expenses	198		-
Salaries & Social Security	6,960		6,360
Staff Welfare	528		516
Fuel & Oil	821		858
Motor Vehicle Costs	1,094		1,165
Parking & Tolls	30		51
Protective Clothing & Safety Wear	285		178
Cleaning & Laundry	270		280
Insurances (Public Liability)	184		254
Office & Storage Expenses	762		702
Telecommunications	307		523
Printing, Postage & Stationery	26		15
Professional Fees	1,102		1,066
General Expenses	18		36
		<u>(12,585)</u>	<u>(12,004)</u>
<u>LESS DEPRECIATION</u>			
Motor Vehicle	126		169
Plant, Tools & Equipment	476		595
Office Equipment	<u>68</u>		<u>86</u>
		<u>(670)</u>	<u>(850)</u>
		<u>(13,255)</u>	<u>(12,854)</u>
<u>NET PROFIT/(LOSS) FOR THE YEAR</u>		<u>894</u>	<u>2,824</u>

SAW INSTALLATIONS LIMITED

**CORPORATION TAX COMPUTATION IN RESPECT OF THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31st 2012**

		£
<u>NET PROFIT PER ACCOUNTS</u>		894
<u>ADD DEPRECIATION</u>		<u>670</u>
<u>ADJUSTED CASE I PROFIT</u>		<u>1,564</u>
<u>CAPITAL ALLOWANCES</u>		
	<u>POOL</u>	<u>ALLOWANCES</u>
		£
W D V B/FWD	2,946	-
W.D.A. (20%)	(589)	(589)
	<u>2,357</u>	<u> </u>
<u>TOTAL ALLOWANCES</u>		(589)
<u>CASE I PROFIT</u>		<u>1,564</u>
<u>ASSESSABLE PROFIT</u>		<u>975</u>
<u>CORPORATION TAX PROVISION :</u>	<u>£975 x 20% = £195.00</u>	