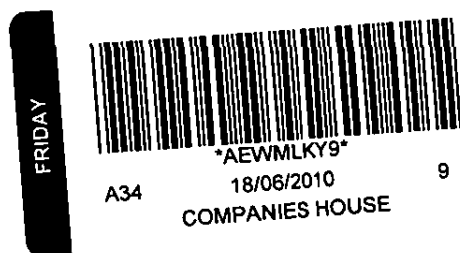


SAW INSTALLATIONS LIMITED

(COMPANY NO: 5733041)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31ST 2010



SAW INSTALLATIONS LIMITED

REPORT & FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31ST 2010

<u>CONTENTS</u>	<u>Page</u>
OFFICERS & PROFESSIONAL ADVISERS	1
ACCOUNTING POLICIES	2
PROFIT & LOSS ACCOUNT	3
BALANCE SHEET	4
REPORT OF THE DIRECTOR	5
NOTES TO THE ACCOUNTS	6 - 8
THE FOLLOWING PAGES DO NOT FORM PART OF THE STATUTORY ACCOUNTS.	
TRADING & PROFIT & LOSS ACCOUNT	9
CORPORATION TAX COMPUTATION	10

SAW INSTALLATIONS LIMITED

OFFICERS & PROFESSIONAL ADVISERS

DIRECTOR

MR W R WHITEMAN
MR S R JONES

SECRETARY

MR W R WHITEMAN

ACCOUNTANTS

SUSSEX & SOUTH DOWNS ASSOCIATES
P O BOX 2498
COULSDON
SURREY
CR5 3YE

BANKERS

ABBAY NATIONAL PLC
BUSINESS BANKING CENTRE
ABBAY NATIONAL HOUSE
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

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 -

Motor Vehicles	-	25% p a on a reducing balance basis
Plant & Equipment	-	20% p a on a reducing balance basis
Office Equipment	-	20% p a on a reducing balance Basis

SAW INSTALLATIONS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31ST 2009

	<u>NOTE</u>	(2009) £	(2008) £
<u>TURNOVER</u>	1	44,388	50,106
<u>COST OF SALES</u>		<u>(26,235)</u>	<u>(36,182)</u>
<u>GROSS PROFIT</u>		18,153	13,924
<u>DISTRIBUTION COSTS & ADMINISTRATION EXPENSES</u>	2	<u>(13,060)</u>	<u>(13,424)</u>
<u>OPERATING PROFIT/(LOSS)</u>		5,093	500
<u>INTEREST PAYABLE</u>	3a	-	-
<u>INTEREST RECEIVABLE</u>	3b	<u>-</u>	<u>28</u>
<u>PROFIT/ (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		5,093	528
<u>TAXATION ON ORDINARY ACTIVITIES</u>	6	<u>(1,102)</u>	<u>(156)</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		3,991	372
<u>DIVIDENDS PROPOSED</u>	7	<u>-</u>	<u>-</u>
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>		<u>3,991</u>	<u>372</u>


THE NOTES ON PAGES 6-8 FORM PART OF THESE ACCOUNTS

SAW INSTALLATIONS LIMITED

BALANCE SHEET AS AT MARCH 31ST 2010


	<u>NOTE</u>	(2010) £	(2009) £
<u>FIXED ASSETS</u>			
Tangible Assets	8	4,077	5,153
<u>CURRENT ASSETS</u>			
Stock & Work in Progress	9	1,850	2,870
Debtors	10	1,115	3,935
Cash at Bank & in Hand	15	6,011	781
		<u>8,976</u>	<u>7,586</u>
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
	11	<u>(11,582)</u>	<u>(11,205)</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			
		(2,606)	(3,619)
<u>CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR</u>			
	12	<u>-</u>	<u>-</u>
<u>TOTAL ASSETS ADD/(LESS) CURRENT ASSETS LIABILITIES</u>			
		1,471	1,534
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Taxation	6	(1,102)	(156)
Dividends	7	<u>-</u>	<u>-</u>
		<u>369</u>	<u>1,378</u>
<u>CAPITAL & RESERVES</u>			
Called-up Share Capital	13	1,000	1,000
Profit & Loss Account	14	<u>(631)</u>	<u>378</u>
		<u>369</u>	<u>1,378</u>

THE NOTES ON PAGES 6-8 FORM PART OF THESE ACCOUNTS

SIGNED 
Mr S Jones

DIRECTOR

DATED 16/6/2010

SIGNED 
Mr W Whiteman

DIRECTOR

DATED 16/6/2010

SAW INSTALLATIONS LIMITED

FINANCIAL ACCOUNTS FOR THE YEAR ENDED MARCH 31ST 2010

BALANCE SHEET CONTINUED

For the year ended March 31st 2010, the above-named company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year ended March 31st 2010 in accordance with Section 476


The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to the companies subject to the small companies' regime

The directors consider that, despite the exemptions allowed to them, as a small company, they require full accounts to be prepared for the year ended March 31st 2010.

Signed  (Director)
Mr S Jones

Dated 16/6/2010

Signed  (Director)
Mr W Whiteman

Dated 16/6/2010

DIRECTORS REPORT


Review of the business, directors and their interests

- a) The Company's principal activities, during the trading year, were those of General Building services and, in the opinion of the directors, the trading situation for the year was satisfactory
- b) The directors as at the balance sheet date and their beneficial holdings in the share capital of the Company were as follows

Mr S Jones	-	500 Ordinary Shares of £1 00 each
Mr W Whiteman	-	500 Ordinary Shares of £1 00 each

Signed  (Director)
Mr S Jones

Dated 16/6/2010

Signed  (Director)
Mr W Whiteman

Dated 16/6/2010

SAW INSTALLATIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31ST 2010

1 TURNOVER

Turnover represents the invoiced amount of services provided, stated net of Credits and Allowances

2 OPERATING PROFIT

This is stated after charging or crediting

Distribution Costs and Administration Expenses

	(2010) £	(2009) £
Directors Remuneration	-	-
Depreciation	1,076	1,364
Other Expenses	11,984	12,060
	<u>13,060</u>	<u>13,424</u>
3a <u>INTEREST PAYABLE</u>	£	£
None	-	-
3b <u>INTEREST RECEIVABLE</u>	£	£
None	-	28
4 <u>EMPLOYEE INFORMATION</u>		
a) <u>Number Employed</u>		
The average number of employees during the year was		
Office & Management	2	2
b) <u>Payroll Costs</u>		
The aggregate payroll costs were		
	£	£
Wages & Salaries	12,948	12,948
Social Security Costs	215	215
	<u>13,163</u>	<u>13,163</u>

SAW INSTALLATIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31ST 2010

5	<u>DIRECTORS RENUMERATION</u>	(2010) £	(2009) £
	Fees	-	-
	Other emoluments	-	-
		<u>-</u>	<u>-</u>

6	<u>TAXATION</u>	£	£
	Corporation Tax @ 21%	<u>1,102</u>	<u>156</u>

7	<u>DIVIDENDS</u>	£	£
	Dividends Proposed	<u>-</u>	<u>-</u>

8 TANGIBLE FIXED ASSETS

a)	<u>Cost or Valuation</u>	<u>Plant & Equipment</u>	<u>Office Equipment</u>	<u>Motor Vehicle</u>	<u>(2010) Total</u>	<u>(2009) Total</u>
		£	£	£	£	£
	Brought Forward	7,255	970	2,000	10,225	10,225
	Additions	-	-	-	-	-
	Disposals	-	-	-	-	-
	At March 31 st 2010	<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	3,537	435	1,100	5,072	5,072
	Additions	744	107	225	1,076	1,364
	Disposals	-	-	-	-	-
	At March 31 st 2010	<u>4,281</u>	<u>542</u>	<u>1,325</u>	<u>6,148</u>	<u>5,072</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 2010	<u>2,974</u>	<u>428</u>	<u>675</u>	<u>4,077</u>	<u>5,153</u>

SAW INSTALLATIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31ST 2010

	(2010) £	(2009) £
9 <u>STOCKS</u>		
Stock of goods or materials valued at cost or net realisable value	<u>1,850</u>	<u>2,870</u>
10 <u>DEBTORS</u>	£	£
Trade Debtors	945	3,765
Other Debtors	-	-
Prepayments	<u>170</u>	<u>170</u>
	<u>1,115</u>	<u>3,935</u>
11 <u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	£	£
Trade Creditors	152	-
Directors Current Account	10,342	10,147
Taxation (PAYE)	48	40
Accruals	1,040	1,018
Other Creditors	-	-
	<u>11,582</u>	<u>11,205</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	378	3,006
Profit/(loss) for the year	5,093	528
Dividends	(5,000)	(3,000)
Corporation Tax	<u>(1,102)</u>	<u>(156)</u>
Retained profit carried forward	<u>(631)</u>	<u>378</u>
15 <u>BANK BALANCES & CASH</u>	£	£
Bank Account	6,011	781
Deposit/Reserve Account	-	-
Cash	<u>6,011</u>	<u>781</u>

SAW INSTALLATIONS LIMITED

TRADING & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED MARCH 31ST 2010

	£	(2010) £	(2009) £
<u>TURNOVER</u>			
Sales & Services Rendered		44,388	<u>50,106</u>
<u>LESS COST OF SALES</u>			
Opening Stock & Work in Progress	2,870		1,100
Materials & Consumable Items	10,849		23,694
Expendable Tools & Equipment	42		530
Labour & Social Security	13,896		13,163
Waste Disposal	138		565
Sub-Contract Services	290		-
	<u>28,085</u>		<u>39,052</u>
<u>Less Closing Stock & work in Progress</u>	<u>(1,850)</u>		<u>(2,870)</u>
		<u>(26,235)</u>	<u>(36,182)</u>
<u>GROSS PROFIT</u>		<u>18,153</u>	<u>13,924</u>
<u>ADD INTEREST RECEIVABLE (GROSS)</u>		-	<u>28</u>
<u>LESS ADMINISTRATION & OVERHEAD EXPENSES</u>			
Salaries & Social Security	6,360		5,320
Staff Welfare	522		516
Fuel & Oil	730		1,223
Motor Vehicle Costs	871		985
Parking & Tolls	49		110
Protective Clothing & Safety Wear	286		331
Cleaning & Laundry	270		285
Insurances (Public Liability)	591		567
Office & Storage Expenses	558		552
Telecommunications	501		863
Printing, Postage & Stationery	23		152
Professional Fees	1,061		1,018
General Expenses	<u>162</u>		<u>138</u>
		(11,984)	<u>(12,032)</u>
<u>LESS DEPRECIATION</u>			
Motor Vehicle	225		
Plant, Tools & Equipment	744		
Office Equipment	<u>107</u>		
		<u>(1,076)</u>	<u>(1,364)</u>
		<u>(13,060)</u>	<u>(13,396)</u>
<u>NET PROFIT/(LOSS) FOR THE YEAR</u>		<u>5,093</u>	<u>528</u>

SAW INSTALLATIONS LIMITED

**CORPORATION TAX COMPUTATION IN RESPECT OF THE ACCOUNTS
FOR THE YEAR ENDED MARCH 31ST 2010**

	£
<u>NET PROFIT PER ACCOUNTS</u>	5,093
ADD DEPRECIATION	<u>1,076</u>
<u>ADJUSTED CASE I PROFIT</u>	<u>6,169</u>

CAPITAL ALLOWANCES

	<u>POOL</u>	<u>MOTOR VEHICLE</u>	<u>ALLOWANCES</u>
	£	£	£
W D V B/FWD	3,702	900	
W D A (20%)	<u>(740)</u>	<u>(180)</u>	(920)
W D V C/FWD	<u>2,962</u>	<u>720</u>	<u> </u>
<u>TOTAL ALLOWANCES</u>			(920)
<u>CASE I PROFIT</u>			<u>6,169</u>
<u>ASSESSABLE PROFIT</u>			<u>5,249</u>

CORPORATION TAX PROVISION £5,249 x 21% = **£1,102.29**
=====