

T.C.R CONTRACTS LIMITED

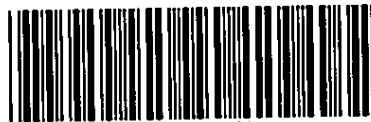
FINANCIAL ACCOUNTS

30TH SEPTEMBER 2006

Registered number: 01567736

**Aubrey & Co
Chartered Accountants
Ross on Wye
Herefordshire**

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T.C.R. CONTRACTS LIMITED

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006**

Directors C J Tofield
P A Tofield

Registered Number 01567736 England and Wales

Accountants Aubrey & Co
Chartered Accountants,
Church Street
Ross on Wye
Herefordshire
HR9 5HN

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**T.C.R. CONTRACTS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006**

The Directors present their annual report with the accounts of the company for the year ended 30th September 2006

Principal activity

The principal activity of the company is the design and installation of central heating systems

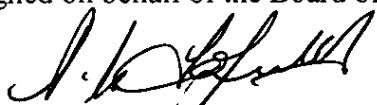
Directors and their interests

The Directors in office during the period and their beneficial interests in the issued ordinary share capital were as follows -

	<u>30th September 2006</u>	<u>30th September 2005</u>
C J Tofield	80	80
P A Tofield	20	20

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Signed on behalf of the Board of Directors



Mrs P A Tofield (Secretary)

Approved by the Board

Date 26th June 2007

T.C.R. CONTRACTS LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

	Note	2006 £	2005 £
Turnover		43,777	43,491
Cost of sales		16,052	20,664
Gross profit		<u>27,725</u>	<u>22,827</u>
Administrative expenses		23,008	23,033
Profit/(Loss) on ordinary activities before taxation		<u>4,717</u>	<u>-206</u>
Tax on profit on ordinary activities		53	0
Profit/(Loss) on ordinary activities after taxation	2	<u><u>4,664</u></u>	<u><u>-206</u></u>
Statement of retained earnings			
Retained profit brought forward		27,622	27,828
Retained profit/(loss) for the year		<u>4,664</u>	<u>-206</u>
Retained profit carried forward		<u><u>32,286</u></u>	<u><u>27,622</u></u>

T.C.R. CONTRACTS LIMITED
BALANCE SHEET
30TH SEPTEMBER 2006

	Note	£	2006 £	£	2005 £
Fixed assets					
Tangible assets	3		9,491		11,493
Current assets					
Stock & work in progress	4	11,377		9,538	
Debtors	5	6,128		12,009	
Cash at bank & in hand		16,169		6,929	
		<u>33,674</u>		<u>28,476</u>	
Creditors amounts falling due within one year	6	<u>10,779</u>		<u>12,247</u>	
Net current assets/(liabilities)			<u>22,895</u>		<u>16,229</u>
Total assets less current liabilities			<u>32,386</u>		<u>27,722</u>
Capital & reserves					
Share capital	7		100		100
Profit & loss account			32,286		27,622
	8		<u>32,386</u>		<u>27,722</u>

The notes on pages 4 to 6 form an integral part of these accounts

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no members have requested an audit

The Directors acknowledge their responsibilities for

- 1, Ensuring that the company keeps accounting records which comply with section 221, and
- 2 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The Directors have confirmed that no notice has been deposited under Section 249B (2) of the Companies Act

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for smaller entities

Approved by the Board



C. J. Tofield Director
Date 26th June 2007

T.C.R CONTRACTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th SEPTEMBER 2006

1. Accounting policies

Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention

Turnover

The turnover represents net invoiced sales of goods and work done excluding VAT

Tangible fixed assets

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

Motor vehicles	25% of net book value
Plant & equipment	15% of net book value

Stock

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing difference except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future

Pensions

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2. Operating profit/(loss)

The operating profit/(loss) is stated after charging/(crediting)

	2006	2005
	£	£
Amount written off Tangible Fixed Assets	2,347	2,922
(Profit)/Loss on sale of Tangible Fixed Assets	0	0
Accountants Remuneration	1,025	1,000
Directors Emoluments	<u>19,284</u>	<u>19,004</u>

T.C.R. CONTRACTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

3 Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost or valuation			
At 1st October 2005	23,451	21,220	44,671
Additions in year	0	345	345
Disposals in year	0	0	0
At 30th September 2006	<u>23,451</u>	<u>21,565</u>	<u>45,016</u>
Depreciation			
At 1st October 2005	17,674	15,504	33,178
Write off on disposal	0	0	0
Charge for year	1,444	903	2,347
At 30th September 2006	<u>19,118</u>	<u>16,407</u>	<u>35,525</u>
Net book value			
At 30th September 2006	<u>4,333</u>	<u>5,158</u>	<u>9,491</u>
At 30th September 2005	<u>5,777</u>	<u>5,716</u>	<u>11,493</u>

4 Stock and work in progress

	2006	2005
Work in progress	7,478	4,378
Raw materials and consumables	3,899	5,160
	<u>11,377</u>	<u>9,538</u>

5 Debtors

Amounts falling due within one year		
Trade debtors	4,520	10,494
Other debtors	798	798
Prepayments	810	717
	<u>6,128</u>	<u>12,009</u>

6 Creditors

Amounts falling due within one year		
Trade creditors	852	4,027
Social Security and other taxes	2,184	651
Directors loan account	5,945	5,674
Accruals	1,745	1,895
Corporation Tax	53	0
	<u>10,779</u>	<u>12,247</u>

T.C.R. CONTRACTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

	2006 £	2005 £
7 Share Capital		
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
8 Reconciliation of Movement of Shareholders' Funds		
Profit/(Loss) for the financial year after taxation	4,664	-206
Opening shareholders' funds as at 1st October 2005	27,722	27,928
Closing shareholders' funds as at 30th September 2006	<u>32,386</u>	<u>27,722</u>
9 Commitments		
Capital Commitments		
At 30th September 2006 Capital Expenditure		
Commitments were as follows		
Contracted but not provided for in the accounts	<u>nil</u>	<u>nil</u>
Authorised by the Directors but not contracted	<u>nil</u>	<u>nil</u>

10 Deferred taxation

There is no liability to deferred tax

11 Pension Contributions

The Company operates a defined contribution pension scheme on behalf of its Directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The annual commitment under the scheme is for contributions of £3,740.

12 Controlling party

As detailed in the Directors Report, the company is controlled by Mr C J Tofield and Mrs P A Tofield.