

COMPANY NO 5819757

BALLYMAGAN PLASTERING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2007

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BALLYMAGAN PLASTERING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2007

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DIRECTOR

Mark McDaid

SECRETARY

Rachel Fullerton

REGISTERED OFFICE

8 Cherry Gardens
Northolt
Middlesex UB5 4RG

ACCOUNTANT

Howard Roth & Co
317 Horn Lane
Acton
London W3 OBU

DIRECTORS REPORT

The directors submit their report and the financial statements for the period ending on the 31 May 2007

PRINCIPAL ACTIVITIES

The principal activity of the company is Plastering Services

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The director reports that the company commenced business during the financial year and expects continued growth in the next financial year

RESULTS AND DIVIDENDS

The trading profit for the period after taxation was £ 4,251

The directors do not recommend the payment of a further dividend A dividend of £18,145 was taken during the period The results for the period have been transferred to reserves

DIRECTORS

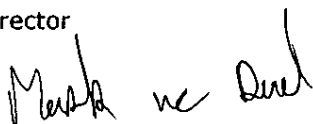
The directors who held office during the year, together with their beneficial interests in shares of the company, were as follows

	2006/2007
Mark McDaid	2

The above report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small Companies

By Order of the board
15 October 2007

Mark McDaid
Director



PROFIT AND LOSS ACCOUNT
for the year ended on the 31 May 2007

		2007
	Notes	
TURNOVER		138,328
Cost Of Sales		<u>85,224</u>
GROSS PROFIT		53,104
Other Operating Expenses	(Note 1)	25,391
Interest Payable		7
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,706
Taxation	(Note 2)	5,310
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		22,396
Dividends		18,145
RETAINED PROFIT FOR THE PERIOD		4,251
RETAINED PROFIT BROUGHT FORWARD		0
RETAINED PROFIT CARRIED FORWARD		<u><u>£4,251</u></u>

The results for the period arises from the company's continuing operations

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account

BALANCE SHEET
YEAR ENDED 31 MAY 2007

	2007
FIXED ASSETS	
Tangible assets	0
CURRENT ASSETS	
Cash in hand and at bank	18,966
Trade debtors	5,213
H M Revenue & Customs (Cis)	12,019
H M Customs & Customs (Vat)	687
	<u>36,885</u>
TOTAL ASSETS	36,885
CREDITORS	
H M Revenue & Customs (CT)	5,310
HM Revenue & Customs-Paye	991
Trade Creditor	6,331
	<u>12,632</u>
TOTAL ASSETS LESS	
CURRENT LIABILITIES	<u>£ 24,253</u>
CAPITAL AND RESERVES	
Called up share capital	2
Share Capital & Reserves	20,000
Profit and loss account	4,251
	<u>£ 24,253</u>

- 1 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 member or members have requested an audit pursuant to subsection (2) of section 249B

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 for the financial year in accordance with the requirements section 226 and which otherwise comply with the requirements of the act relating to accounts, so far as applicable to the company

Approved by the Board of Directors on 15 October 2007 and signed on its behalf

The directors have relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of section s246 of the Companies Act 1985

Mark McDaid DIRECTOR
15 October 2007



NOTES TO FINANCIAL STATEMENTS
DETAILED PROFIT AND LOSS ACCOUNT
for the year ended on the 31 May 2007

		2007
TURNOVER		138,328
Materials	21,958	
Subcontract labour	<u>63,266</u>	<u>85,224</u>
Gross Profit		53,104
Less Operating Expenses (NOTE 1)		
Director Salary	8,145	
Lease hire Equipment	11,352	
Small Tools	2,029	
Motor	974	
Telephone,mobile	1,591	
Accounting	<u>1,300</u>	<u>25,391</u>
OPERATING PROFIT		27,713
Less Finance Expenses		7
NET PROFIT		27,706

2. NOTE 2 TAXATION

Profit for period	: 01 June 2006 to 31 May 2007		27,706 00
Taxation for Period	01 June 2006 - 31 March 2007	23,075 68 @ 19%	4,384.44
Taxation for Period	01 April 2007 - 31 May 2007	<u>4,630.32 @ 20%</u>	<u>926 00</u>
Total Taxation		<u>27,706.00</u>	<u>5,310 44</u>
Less marginal relief			0.00
Total Taxation Due			5,310 44

In accordance with the instructions of the company's directors and in order to assist the directors to fulfil their responsibilities we have prepared the accounts from the accounting records and from information and explanations supplied to us

The company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit

We have not performed an audit in accordance with Auditing Standards or procedures in accordance with the Statement of Standards for Reporting Accountants and accordingly we express no opinion on the accounts

Howard Roth & Co
15 October 2007

