

**TONY PARKINSON LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2007**

**INDEX**

**Page**

1	Report of the Director
2	Profit & Loss Account
3	Balance Sheet
4 to 6	Notes to the Accounts

**The following pages do not form part of the statutory accounts**

7	Detailed Trading and Profit & Loss Account
8	Accountants' Report

WEDNESDAY



**TONY PARKINSON LIMITED****DIRECTOR'S REPORT**

The Director submits his report, together with the financial statements of the Company for the year to 31 October 2007

**PRINCIPAL ACTIVITY**

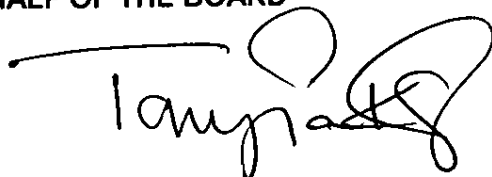
The principal activity of the Company is that of plumbing and heating engineers

**DIRECTOR**

The Director who served in office during the year was T M Parkinson

The Director's report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to Small Companies

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to read 'T.M. Parkinson', with a large, stylized loop at the end.

**T.M. PARKINSON**  
Director

**Dated 21 August 2008**

## TONY PARKINSON LIMITED

## PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2007

	Note	2007 £	2006 £
<b>TURNOVER</b>		84,044	81,170
Cost of Sales		<u>55,485</u>	<u>48,438</u>
<b>GROSS PROFIT</b>		28,559	32,732
Administrative Expenses		<u>14,492</u>	<u>15,031</u>
		14,067	17,701
Other Operating Income		<u>250</u>	<u>250</u>
<b>PROFIT on ordinary activities before taxation</b>	2	14,317	17,951
Interest Receivable		<u>511</u>	<u>11</u>
		14,828	17,962
Tax on Profit on Ordinary Activities	3	<u>2,871</u>	<u>2,988</u>
<b>PROFIT on ordinary activities after taxation</b>		11,957	14,974
<b>RETAINED PROFIT BROUGHT FORWARD</b>		<u>18,598</u>	<u>12,624</u>
		30,555	27,598
Dividend Paid	4	<u>13,200</u>	<u>9,000</u>
<b>PROFIT RETAINED</b>		<u>17,355</u>	<u>18,598</u>

The notes on pages 4 and 6 form an integral part of these Accounts

These Accounts have not been audited

## TONY PARKINSON LIMITED

## BALANCE SHEET AT 31 OCTOBER 2007

	Note	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>	5		8,818		4,388
<b>CURRENT ASSETS</b>					
Debtors	6	7,614		11,542	
Cash at Bank		13,472		21,857	
Stock & Work in Progress	7	2,808		-	
		<u>23,894</u>		<u>33,399</u>	
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>12,646</u>		<u>19,089</u>	
<b>NET CURRENT ASSETS</b>			<u>11,248</u>		<u>14,310</u>
			20,066		18,698
<b>CREDITORS: Amounts falling due After more than one year</b>	9		<u>2,611</u>		<u>-</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>17,455</u>		<u>18,698</u>
<b>CAPITAL &amp; RESERVES</b>					
Equity Share Capital	10		100		100
Profit & Loss Account			<u>17,355</u>		<u>18,598</u>
<b>SHAREHOLDERS FUNDS</b>			<u>17,455</u>		<u>18,698</u>

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

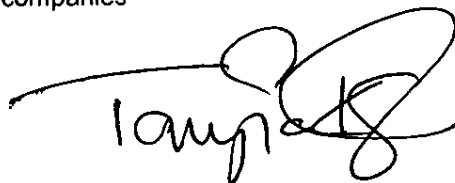
The financial statements were approved by the Board of Directors on 21 August 2008

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial period, and of its profit or loss for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These Accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

T.M. Parkinson  
Director



Dated: 21 August 2008

These Accounts have not been audited

**TONY PARKINSON LIMITED****NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007****1 ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and on a going concern basis. The Accounts have been prepared under the Financial Reporting Standards for Smaller Entities (effective January 2005).

**Turnover**

Turnover is the total amount, excluding VAT, receivable by the company for goods and services provided.

**Stock**

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

**Work in Progress**

Work in Progress is valued at the lower of direct cost and net realisable value.

**Depreciation**

Depreciation is calculated to write down the cost of assets by equal annual instalments over their expected useful lives. The expected lives of the assets have been taken as

Plant and Equipment	-	5 Years
Motor Vehicle	-	5 Years
Computer Equipment	-	3 Years

**Taxation**

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

<b>2</b>	<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION, is after charging or including</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Depreciation	807	2,338
	Loss on Sale of Fixed Assets	259	-
	Director's Emoluments	5,484	5,365
		<u>          </u>	<u>          </u>
<b>3</b>	<b>TAXATION</b>	<b>2007</b>	<b>2006</b>
	Taxation based on the profit for the period	<b>£</b>	<b>£</b>
	Corporation Tax	2,143	3,159
	Deferred Tax	728	(171)
		<u>          </u>	<u>          </u>
		2,871	2,988
<b>4</b>	<b>DIVIDENDS</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	On Ordinary Shares	13,200	9,000
		<u>          </u>	<u>          </u>

## TONY PARKINSON LIMITED

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

<b>5 FIXED ASSETS</b>	<b>Total</b>
<b>COST</b>	<b>£</b>
At 1 November 2006	11,270
Additions	8,995
Disposals	8,933
	<u>          </u>
At 31 October 2007	<u>11,332</u>
<b>DEPRECIATION</b>	
At 1 November 2006	6,882
Charge for the period	807
Charge on Disposals	5,175
	<u>          </u>
At 31 October 2007	<u>2,514</u>
<b>NET BOOK VALUE</b>	
At 31 October 2007	<u>8,818</u>
At 31 October 2006	<u>4,388</u>

Note Hire Purchase Assets included in above

	2007		2006	
	Net Book Value	Depn Charged this period	Net Book Value	Depn Charged for period
Motor Vehicles	<u>8,545</u>	<u>450</u>	<u>3,421</u>	<u>1,642</u>

<b>6 DEBTORS</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade Debtors	702	9,433
Taxation and Social Security	965	176
Prepayments	2,125	1,933
Director's Loan Account	3,822	-
	<u>7,614</u>	<u>11,542</u>

The maximum amount that the Director's Loan Account was overdrawn in the year was £4,646 (Nil 2006)

<b>7</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>STOCK &amp; WORK IN PROGRESS</b>		
Stock of Raw Materials	1,038	-
Work in Progress	1,770	-
	<u>2,808</u>	<u>-</u>

These Accounts have not been audited

## TONY PARKINSON LIMITED

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

8	<b>CREDITORS due within one year</b>	<b>2007</b> <b>£</b>	<b>2006</b> <b>£</b>
	Trade Creditors	8,523	11,493
	Taxation and Social Security	2,884	3,538
	Accruals	35	54
	Director's Loan Account	-	3,820
	HP Account	1,204	184
		<u>12,646</u>	<u>19,089</u>
9	<b>CREDITORS due within two to five years</b>	<b>2007</b> <b>£</b>	<b>2006</b> <b>£</b>
	Hire Purchase Loan	<u>2,611</u>	<u>-</u>
10	<b>EQUITY SHARE CAPITAL</b>	<b>2007</b> <b>Authorised</b> <b>Allotted, Issued and fully paid</b>	<b>2006</b> <b>Authorised</b> <b>Allotted, Issued and fully paid</b>
	Ordinary Shares of £1 each	5,000 <u>100</u>	5,000 <u>100</u>