

PREMIER DRY LINING (SOUTH WEST) LTD

Company Information

DIRECTOR

S T Hallard

SECRETARY

Mrs L Hallard

COMPANY NUMBER

05414180 (England & Wales)

REGISTERED OFFICE

The Lodge
Siston Court
Mangotsfield
Bristol
BS16 9LU

REPORTING ACCOUNTANT

J. Brain FCA
Chartered Accountant
8 Whitegates
Shopping Centre
Flaxpits Lane
Winterbourne
Bristol
BS36 1JX

THURSDAY



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COMPANIES HOUSE

PREMIER DRY LINING (SOUTH WEST) LTD

Director's Report for the year ended 30th April 2008.

The Director presents his report and the financial statements for the year ended 30th April 2008.

Statement of Director's Responsibilities

Company law required the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Director is required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activities and Review of Business

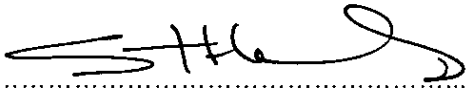
The company's principal activity is to carry out dry lining and plastering work in the construction industry. The Director is satisfied with the year's trading and a loss of £3,321 (2007 Profit of £212) was transferred to reserves.

Director

S T Hallard served as Director throughout the year.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 19th June 2009 and signed on its behalf.

S T HALLARD



PREMIER DRY LINING (SOUTH WEST) LTD

Chartered Accountant's Report To The Director On The Unaudited Financial Statements.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet. This report is made to the Company's Director, as a body, in accordance with the terms of our engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Director, that I have done so, and state those matters that I have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Director, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 30th April 2008 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy and completeness of the accounting records or information and explanations you have given me and I do not, therefore, express any opinion on the financial statements.

**J. BRAIN FCA
CHARTERED ACCOUNTANT
8 WHITEGATES
SHOPPING CENTRE
FLAXPITS LANE
WINTERBOURNE
BRISTOL
BS36 1JX**



19TH JUNE 2009

PREMIER DRY LINING (SOUTH WEST) LTD

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 30TH APRIL 2008

		<u>2008</u>	<u>2007</u>
<u>Turnover</u>	1,2	1,112,974	378,423
Direct Costs		<u>1,000,617</u>	<u>308,347</u>
		112,357	70,076
Administrative Expenses		110,287	66,247
<u>Operating Profit (loss)</u>	3	<u>2,070</u>	<u>3,829</u>
Interest Receivable		1,635	-
Interest Payable		7,026	3,617
<u>Profit (Loss) On Ordinary Activities before Taxation</u>		<u>(3,321)</u>	<u>212</u>
Taxation of Profit on Ordinary Activities		-	-
<u>Profit (loss) on Ordinary Activities after Taxation</u>		<u>(3,321)</u>	<u>212</u>

There were no recognised gains or losses for 2008 or 2007 other than those included in the Profit & Loss Account.

The notes of Pages 5 to 7 form part of these financial statements.

PREMIER DRY LINING (SOUTH WEST) LTD

BALANCE SHEET

AS AT 30TH APRIL 2008

	<u>NOTES</u>	<u>2008</u>	<u>2007</u>
<u>Fixed Assets</u>			
Tangible Assets	4	37,166	11,583
<u>Current Assets</u>			
Debtors & Work in Progress	5	203,910	92,957
<u>Creditors:-</u> Amounts falling due within 1 year	6	<u>224,813</u>	<u>96,015</u>
<u>Net Current Assets (Liabilities)</u>		<u>(20,903)</u>	<u>(3,058)</u>
<u>Total Assets Less Current Liabilities</u>		16,263	8,525
<u>Creditors</u> , amounts falling due after 1 year	7	<u>31,507</u>	<u>20,449</u>
<u>Capital & Reserves</u>		<u>(15,244)</u>	<u>(11,924)</u>
Called Up Share Capital	9	1,000	1,000
Profit & Loss Account		<u>(16,244)</u>	<u>(12,924)</u>
<u>Shareholders Funds</u>	10	<u>(15,244)</u>	<u>(11,924)</u>

The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued notice requiring an audit in accordance with Section 249B (2) of the Companies Act 1985. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th April 2008 and of its loss for the period then ended, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The Accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act relating to small companies.

The Accounts were approved by the Board on 19th June 2009 and signed on its behalf.

S T HALLARD

The notes on Pages 5 to 7 form part of these financial statements.

PREMIER DRY LINING (SOUTH WEST) LTD

Notes to the financial statements for the year ended 30th April 2008.

1 ACCOUNTING POLICIES

1.1 Basis of Accounting

The Accounts have been prepared under the Historical Cost Convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises invoiced value of goods and services supplied by the company, Net of VAT.

1.3 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Motor Vehicles	25% Reducing Balance Basis
Plant & Equip.	25% Reducing Balance Basis

1.4 Leasing & Hire Purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired by hire purchase are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit & loss account equally over the period of the agreement.

2 TURNOVER

The whole of the turnover and profit before taxation is attributable to the principal activity of the company, none of which was overseas.

3 OPERATING LOSS

The operating loss (2007 loss) is stated after charging:-

	<u>2008</u>	<u>2007</u>
Depreciation of Fixed Assets		
(Owned by the Company)	12,388	3,862
Directors Emoluments	20,000	20,000

PREMIER DRY LINING (SOUTH WEST) LTD

Notes to the Financial Statements for the year ended 30th April 2008.

4. <u>TANGIBLE FIXED ASSETS</u>	<u>Motor Vehicles</u>	<u>Plant & Equip</u>	<u>Totals</u>
<u>Cost</u>			
As at 30.4.2007	14,350	6,119	20,469
Additions	36,699	1,272	37,971
Sale	-	-	-
	<u>51,049</u>	<u>7,391</u>	<u>58,440</u>
<u>Depreciation:-</u>			
As at 30.4.2007	6,279	2,607	8,886
Charge for year	11,192	1,196	12,388
On Sale	-	-	-
	<u>17,471</u>	<u>3,803</u>	<u>21,274</u>
<u>Net Book Values</u>			
As at 30.4.08	<u>33,578</u>	<u>3,588</u>	<u>37,166</u>
As at 30.4.07	<u>8,071</u>	<u>3,512</u>	<u>11,583</u>

Included above are assets held under finance lease or hire purchase contracts with a net book value as follows:-

Motor Vehicles £29,360 (2007 £3,262)

5. <u>DEBTORS</u>	<u>2008</u>	<u>2007</u>
<u>Due within One Year</u>		
Trade Debtors & Work In Progress	135,412	89,820
Prepayments	890	3,137
Director's Loan	67,608	-
	<u>203,910</u>	<u>92,957</u>
6. <u>CREDITORS:-</u> Amounts falling within 1 year	<u>2008</u>	<u>2007</u>
Trade Creditors & Accruals	81,547	38,220
Social Security & Other Taxes	22,071	13,861
Other Creditors	-	4,187
HP Account (see note 8)	5,346	1,423
Bank Overdraft & Loan	115,849	38,324
	<u>224,813</u>	<u>96,015</u>

The bank loan and overdraft is secured by an unlimited debenture over the company's assets and a personal guarantee of £75,007 by the company's officers. The H.P. Account is secured on the asset concerned.

Bank Loans outstanding at the year end amounted to £20,067 (2007 £24,920) and this is payable in monthly instalments as follows:-

	<u>2008</u>	<u>2007</u>
Within 1 year	5,733	5,538
Between 1 & 2 Years	5,733	5,538
Between 2 & 5 Years	8,601	13,844
	<u>20,067</u>	<u>24,920</u>

PREMIER DRY LINING (SOUTH WEST) LTD

Notes to the Financial Statements for the year ended 30th April 2008.

7.	<u>CREDITORS:-</u> Amounts falling due after 1 year	<u>2008</u>	<u>2007</u>
	Bank Loan	14,334	19,382
	HP Account (see note 8)	<u>17,173</u>	<u>1,067</u>
		<u>31,507</u>	<u>20,449</u>

The bank loan and overdraft is secured by an unlimited debenture over the company's assets and a personal guarantee of £75,007 by the company's officers. The H.P. Account is secured on the asset concerned.

8. OBLIGATIONS UNDER FINANCE LEASES & HIRE PURCHASES CONTRACTS

The maturity of these amounts is as follows:-

	<u>2008</u>	<u>2007</u>
Amounts Payable		
Within 1 Year	6,746	1,711
Between 1 & 5 Years	<u>21,952</u>	<u>1,343</u>
	28,698	3,054
<u>Less:-</u> Finance Charges allocated to future periods	6,179	564
	<u>22,519</u>	<u>2,490</u>

Finance leases & Hire Purchase Contracts are analysed as follows:-

Current obligations	5,346	1,423
Non-Current Obligations	<u>17,173</u>	<u>1,067</u>
	<u>22,519</u>	<u>2,490</u>

9.	<u>CALLED UP SHARE CAPITAL</u>	<u>2008</u>	<u>2007</u>
	<u>Authorised</u>	<u>1,000</u>	<u>1,000</u>
	<u>Issued</u>	<u>1,000</u>	<u>1,000</u>

10.	<u>MOVEMENT ON SHAREHOLDERS FUNDS</u>	<u>2008</u>	<u>2007</u>
	Opening Shareholders Funds	(11,924)	(12,936)
	Profit (Loss) for Year	(3,320)	212
	Shares Issued	-	800
	Closing Shareholders Funds	<u>(15,244)</u>	<u>(11,924)</u>