

D.Y. ASSOCIATES LIMITED

(COMPANY NO: 06470205)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31ST 2010

SATURDAY



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D.Y. ASSOCIATES LIMITED

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

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D.Y. ASSOCIATES LIMITED

OFFICERS & PROFESSIONAL ADVISERS

DIRECTOR

MR D R YOUNG

SECRETARY

MRS CAROLE LEE YOUNG

ACCOUNTANTS

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

BANKERS

BARCLAYS BANK PLC
BARCLAYS
LEICESTER
LE87 2BB

REGISTERED OFFICE

28 JAIL LANE
BIGGIN HILL
KENT
TN16 3SA

D.Y. ASSOCIATES LIMITED

ACCOUNTING POLICIES

a) Basis of Accounting

The Accounts of D. Y Associates 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 -

Plant & Equipment	-	20% p a on a reducing Balance basis
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Office Equipment	-	20% p a on a reducing balance basis
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D.Y. ASSOCIATES LIMITED

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

	<u>NOTE</u>	(2010) £	(2009) £
<u>TURNOVER</u>	1	102,819	65,996
<u>COST OF SALES</u>		<u>(69,797)</u>	<u>(46,489)</u>
<u>GROSS PROFIT</u>		33,022	19,507
<u>DISTRIBUTION COSTS & ADMINISTRATION EXPENSES</u>	2	<u>(12,789)</u>	<u>(10,302)</u>
<u>OPERATING PROFIT/(LOSS)</u>		20,233	9,205
<u>INTEREST PAYABLE</u>	3a	-	-
<u>INTEREST RECEIVABLE</u>	3b	<u>-</u>	<u>-</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		20,233	9,205
<u>TAXATION ON ORDINARY ACTIVITIES</u>	6	<u>(4,272)</u>	<u>(1,975)</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		15,961	7,230
<u>DIVIDENDS PROPOSED</u>	7	<u>-</u>	<u>-</u>
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>		<u>15,961</u>	<u>7,230</u>

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

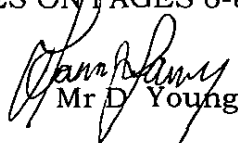
D.Y. ASSOCIATES LIMITED

BALANCE SHEET AS AT MARCH 31ST 2010

	<u>NOTE</u>	(2010) £	(2009) £
<u>FIXED ASSETS</u>			
Tangible Assets	8	<u>3,940</u>	<u>5,113</u>
<u>CURRENT ASSETS</u>			
Stock & Work-in-Progress	9	-	-
Debtors	10	490	2,499
Cash at Bank & in Hand	15	<u>3,948</u>	<u>4,407</u>
		4,438	6,906
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
	11	<u>(1,915)</u>	<u>(8,814)</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			
		2,523	(1,908)
<u>CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR</u>			
	12	-	-
<u>TOTAL ASSETS ADD/(LESS) CURRENT ASSETS/(LIABILITIES)</u>			
		6,463	3,205
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Taxation	6	(4,272)	(1,975)
Dividends	7	-	-
		<u>2,191</u>	<u>1,230</u>
<u>CAPITAL & RESERVES</u>			
Called-up Share Capital	13	1,000	1,000
Profit & Loss Account	14	<u>1,191</u>	<u>230</u>
		2,191	1,230

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

SIGNED


Mr D Young

DIRECTOR

DATED

20/12/2010

D.Y. ASSOCIATES 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 director acknowledges his responsibility 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 companies subject to the small companies' regime

The director considers that, despite the exemptions allowed to him, as a small company, he requires full accounts to be prepared for the year ended March 31st 2010

Signed  (DIRECTOR)
Mr D Young


Dated 20/12/2010

DIRECTOR'S REPORT

Review of the business, director and his interests

- a) The Company's principal activities, during the trading year, those of Electrical Installation Services and, in the opinion of the director, the trading situation for the year was satisfactory
- b) The director as at the balance sheet date and his beneficial holding in the share capital of the Company was as follows

MR D YOUNG - 1,000 Ordinary Shares of £1.00 each

Signed  (DIRECTOR)
Mr D Young

Dated 20/12/2010

D.Y. ASSOCIATES 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	1,173	1,528
Other Expenses	11,616	8,774
	<u>12,789</u>	<u>10,302</u>
3a <u>INTEREST PAYABLE</u>	£	£

None

3b INTEREST RECEIVABLE

None

4 EMPLOYEE INFORMATION

a) Number Employed

The average number of employees during the year was

Office & Management	2	2
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b) Payroll Costs

The aggregate payroll costs were

	£	£
Wages & Salaries	6,928	6,474
Social Security Costs	128	107
	<u>7,048</u>	<u>6,581</u>

D.Y. ASSOCIATES LIMITED

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

	(2010)	(2009)
5 <u>DIRECTORS REMUNERATION</u>	£	£
Fees	-	-
Other emoluments	-	-
	<u>-</u>	<u>-</u>
6 <u>TAXATION</u>	£	£
Corporation Tax @ 21%	<u>4,272</u>	<u>1,975</u>
7 <u>DIVIDENDS</u>	£	£
Dividends Proposed	<u>-</u>	<u>-</u>

8 TANGIBLE FIXED ASSETS

a) <u>Cost or Valuation</u>	Motor Vehicle	Plant & Equipment	Office Equipment	(2010) Total	(2009) Total
	£	£	£	£	£
Brought Forward	4,000	1,975	666	6,641	-
Additions	-	-	-	-	6,641
Disposals	-	-	-	-	-
	<u>4,000</u>	<u>1,975</u>	<u>666</u>	<u>6,641</u>	<u>6,641</u>
At March 31 st 2010					
b) <u>Depreciation</u>	Motor Vehicle	Plant & Equipment	Office Equipment	Total	Total
	£	£	£	£	£
Brought Forward	1,000	395	133	1,528	-
Provision for Year	750	316	107	1,173	1,528
Disposals	-	-	-	-	-
	<u>1,750</u>	<u>711</u>	<u>240</u>	<u>2,701</u>	<u>1,528</u>
At March 31 st 2010					
c) <u>Net Book Values</u>	Motor Vehicle	Plant & Equipment	Office Equipment	Total	Total
	£	£	£	£	£
At March 31 st 2010	<u>2,250</u>	<u>1,264</u>	<u>426</u>	<u>3,940</u>	<u>5,113</u>

D.Y. ASSOCIATES LIMITED

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

	(2010)	(2009)
	£	£
9 <u>STOCKS</u>		
None	-	-
10 <u>DEBTORS</u>	£	£
Taxation (CIS)	310	2,319
Trade Debtors	-	-
Prepayments	180	180
Other Debtors	-	-
	<u>490</u>	<u>2,499</u>
11 <u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	£	£
Trade Creditors	-	-
Directors Current Account	565	7,776
Taxation (PAYE)	-	20
Accruals	1,350	1,018
Other Creditors	-	-
	<u>1,915</u>	<u>8,814</u>
12 <u>CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR</u>	£	£
None	-	-
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	230	-
Profit/(Loss) for the year	20,233	9,205
Dividends	(15,000)	(7,000)
Corporation Tax	<u>(4,272)</u>	<u>(1,975)</u>
Retained profit carried forward	<u>1,191</u>	<u>230</u>
15 <u>BANK BALANCES & CASH</u>	£	£
Bank Account	3,948	4,407
Deposit/Reserve Account	-	-
Cash	-	-
	<u>3,948</u>	<u>4,407</u>

D.Y. ASSOCIATES LIMITED

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

		(2010) £	(2009) £
<u>TURNOVER</u>			
Sales & Services Rendered		<u>102,819</u>	<u>65,996</u>
<u>LESS COST OF SALES</u>			
Materials & Consumable Items	62,369		39,228
Expendable Equipment & Tools	380		680
Labour & Social Security	<u>7,048</u>		<u>6,581</u>
		<u>(69,797)</u>	<u>(46,489)</u>
<u>GROSS PROFIT</u>		<u>33,022</u>	<u>19,507</u>
<u>LESS ADMINISTRATION & OVERHEAD EXPENSES</u>			
Insurances	580		528
Staff Welfare	516		372
Protective Clothing	265		266
Cleaning & Laundry	185		180
Office Expenses & Services	702		581
Fuel & Oil	3,095		2,178
Motor Expenses	1,065		890
Parking & Tolls	510		392
Travel & Subsistence	1,182		822
Printing, Postage & Stationery	198		70
Telecommunications	1,371		1,251
Professional Fees	1,350		1,018
Trade Subscriptions	435		-
General Expenses	<u>162</u>		<u>226</u>
		(11,616)	<u>(8,774)</u>
<u>LESS DEPRECIATION</u>			
Motor Vehicle	750		1,000
Plant & Equipment	316		395
Office Equipment	<u>107</u>		<u>133</u>
		<u>(1,173)</u>	<u>(1,528)</u>
		<u>(12,789)</u>	<u>(10,302)</u>
<u>NET PROFIT/(LOSS) FOR THE YEAR</u>		<u>20,233</u>	<u>9,205</u>

D.Y. ASSOCIATES LIMITED

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

	£
<u>NET PROFIT PER ACCOUNTS</u>	20,233
ADD DEPRECIATION	<u>1,173</u>
<u>ADJUSTED CASE I PROFIT</u>	<u>21,406</u>

CAPITAL ALLOWANCES

	<u>POOL</u> £	<u>MOTOR VEHICLE</u> £	<u>ALLOWANCES</u> £
W D V B/FWD	2,113	3,200	
ADDITIONS AT COST	-	-	
W D A (20%)	<u>(423)</u>	<u>(640)</u>	(1,063)
W D V C/FWD	<u>1,690</u>	<u>2,560</u>	<u> </u>
<u>TOTAL ALLOWANCES</u>			(1,063)

<u>CASE I PROFIT</u>	21,406
<u>ASSESSABLE PROFIT</u>	<u>20,343</u> =====

CORPORATION TAX PROVISION - £20,343 x 21% = £4,272.03
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