

REGISTERED NUMBER: 02740432 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
COLDMAN & KERR LTD**



COLDMAN & KERR LTD

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For The Year Ended 31 March 2006

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COLDMAN & KERR LTD

COMPANY INFORMATION
For The Year Ended 31 March 2006

DIRECTORS: N S Kerr
S J Newman

SECRETARY: N S Kerr

REGISTERED OFFICE: Sussex House
8 - 10 Homesdale Road
Bromley
Kent
BR2 9LZ

REGISTERED NUMBER: 02740432 (England and Wales)

ACCOUNTANTS: Crane & Partners
Chartered Accountants
Sussex House
8-10 Homesdale Road
Bromley
Kent
BR2 9LZ

COLDMAN & KERR LTD

REPORT OF THE DIRECTORS For The Year Ended 31 March 2006

The directors present their report with the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a builder and contractor.

DIRECTORS

The directors during the year under review were:

N S Kerr
S J Newman

The beneficial interests of the directors holding office on 31 March 2006 in the issued share capital of the company were as follows:

	31.3.06	1.4.05
Ordinary 'A' shares £1 shares		
N S Kerr	81	81
S J Newman	19	19
Ordinary 'B' shares £1 shares		
N S Kerr	-	-
S J Newman	-	-
Participating redeemable preference £1 shares		
N S Kerr	81,500	81,500
S J Newman	18,500	18,500

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

ON BEHALF OF THE BOARD:



N S Kerr - Director

10 October 2006

COLDMAN & KERR LTD

PROFIT AND LOSS ACCOUNT
For The Year Ended 31 March 2006

	Notes	2006 £	2005 £
TURNOVER		250,601	209,048
Cost of sales		111,159	79,335
GROSS PROFIT		139,442	129,713
Administrative expenses		74,797	69,585
		64,645	60,128
Other operating income		9,945	150
OPERATING PROFIT	2	74,590	60,278
Interest receivable and similar income		4,285	4,926
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		78,875	65,204
Tax on profit on ordinary activities	3	15,470	12,972
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		63,405	52,232

The notes form part of these financial statements

COLDMAN & KERR LTD

BALANCE SHEET
31 March 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	5	70,468	73,489
CURRENT ASSETS			
Debtors	6	24,270	6,871
Prepayments and accrued income		2,761	4,391
Cash at bank and in hand		119,167	122,837
		<u>146,198</u>	<u>134,099</u>
CREDITORS			
Amounts falling due within one year	7	<u>43,816</u>	<u>98,143</u>
NET CURRENT ASSETS		<u>102,382</u>	<u>35,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172,850</u>	<u>109,445</u>
CAPITAL AND RESERVES			
Called up share capital	8	100,200	100,200
Profit and loss account	9	<u>72,650</u>	<u>9,245</u>
SHAREHOLDERS' FUNDS		<u>172,850</u>	<u>109,445</u>

The notes form part of these financial statements

COLDMAN & KERR LTD

BALANCE SHEET - continued
31 March 2006

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 10 October 2006 and were signed on its behalf by:



N S Kerr - Director

The notes form part of these financial statements

COLDMAN & KERR LTD

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS17.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2006 £	2005 £
Depreciation - owned assets	2,205	2,551
Loss on disposal of fixed assets	466	-
Auditors' remuneration	-	2,885
Pension costs	4,400	(107)
	<u>9,804</u>	<u>9,614</u>
Directors' emoluments and other benefits etc	<u>9,804</u>	<u>9,614</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2006 £	2005 £
Current tax:		
UK corporation tax	15,367	12,725
Corp tax py adj	103	247
	<u>15,470</u>	<u>12,972</u>
Tax on profit on ordinary activities	<u>15,470</u>	<u>12,972</u>

COLDMAN & KERR LTD

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 March 2006

3. TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2006 £	2005 £
Profit on ordinary activities before tax	<u>78,875</u>	<u>65,204</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2005 - 19%)	14,986	12,389
Effects of:		
Depreciation	419	485
Loss on disposal of assets	89	-
Non allowable expenses	20	99
Capital allowances	(147)	(248)
Corporation Tax prior year adjustment	<u>103</u>	<u>247</u>
Current tax charge	<u>15,470</u>	<u>12,972</u>

4. DIVIDENDS

	2006 £	2005 £
Ordinary 'A' shares shares of £1 each		
Interim	<u>-</u>	<u>52,000</u>

COLDMAN & KERR LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2006

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2005	73,976	44,276	118,252
Disposals	-	(8,440)	(8,440)
At 31 March 2006	73,976	35,836	109,812
DEPRECIATION			
At 1 April 2005	4,205	40,558	44,763
Charge for year	1,480	725	2,205
Eliminated on disposal	-	(7,624)	(7,624)
At 31 March 2006	5,685	33,659	39,344
NET BOOK VALUE			
At 31 March 2006	68,291	2,177	70,468
At 31 March 2005	69,771	3,718	73,489

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Trade debtors	23,570	6,521
Other debtors	700	350
	24,270	6,871

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Bank loans and overdrafts	6,456	1,579
Trade creditors	1,078	910
Taxation and social security	21,548	21,810
Other creditors	14,734	73,844
	43,816	98,143

COLDMAN & KERR LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2006

8. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary 'A' shares	£1	100	100
100	Ordinary 'B' shares	£1	100	100
200,000	Participating redeemable preference	£1	200,000	200,000
			<u>200,200</u>	<u>200,200</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary 'A' shares	£1	100	100
100	Ordinary 'B' shares	£1	100	100
100,000	Participating redeemable preference	£1	100,000	100,000
			<u>100,200</u>	<u>100,200</u>

9. RESERVES

	Profit and loss account £
At 1 April 2005	9,245
Profit for the year	63,405
At 31 March 2006	<u>72,650</u>

10. ULTIMATE CONTROLLING PARTY

N. S. Kerr controls the company.