

**D B CARPENTRY JOINERY & INTERIORS LIMITED****Directors, officers and advisers**

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**Director**

Mr K Lolley

**Secretary and registered office**

Mrs J Mould  
2 Kensington Drive  
Tamworth  
Staffordshire  
B79 8RE

**Registered number**

03565288

**Accountants**

M & J Lawrence Business Services  
213 Station Road  
Stechford  
Birmingham  
B33 8BB

**Bankers**

Lloyds TSB  
Tamworth



# **D B CARPENTRY & INTERIORS LIMITED**

## **Director's report for the year ended 31 March 2007**

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The director present his report and the financial statements of the company for the year ended 31 March 2007

### **Principal activity**

The principal activity of the company is carpentry

### **Directors**

The director who served during the year was

Mr K Lolley

### **Director's interests**

The beneficial interest of the director and his family in the share capital of the company was as follows


#### **Ordinary shares of £1 each**

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Mrs J Mould	1
Mr K Lolley	1

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

**Signed on behalf of the Board**

  
29/11/08.

Approved by the Board on

## **D B CARPENTRY JOINERY & INTERIORS LIMITED**

### **Accountants' Report to the Board of Directors on the Unaudited Financial Statements**

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In accordance with the engagement letter dated 1 April 2005 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in 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 for the year ended 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

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

**M & J Lawrence Business Services**



213 Station Road  
Stechford  
Birmingham  
B33 8BB

Dated ..... 29/11 ..... 2008

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Profit and loss account for the year ended 31 March 2007

	<i>Notes</i>	<u>2006</u> £	<u>2007</u> £
<b>Turnover</b>	2	86921	165307
Cost of sales		51210	113842
<b>Gross profit</b>		<u>35711</u>	<u>51465</u>
Selling costs		4459	7906
Establishment			
Administrative expenses		14927	10762
Financial		1777	1856
Depreciation		833	625
Other operating income		-	-
Net operating expenses		<u>21996</u>	<u>21149</u>
<b>Operating profit</b>	3	13715	30316
Other interest receivable and similar income		391	417
Interest payable and similar charges	6	-	-
<b>Profit on ordinary activities before taxation</b>		14106	30733
Taxation on profit on ordinary activities	7	2700	5855
<b>Profit for the financial year</b>		11406	24878
Dividends	8	11000	24000
<b>Retained profit for the year</b>		<u>406</u>	<u>878</u>
<b>Retained profits/losses) brought forward</b>		8374	8780
<b>Retained profit/(losses) carried forward</b>	17	<u><u>8780</u></u>	<u><u>9658</u></u>

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Balance Sheet as at 31 March 2007

	<u>Notes</u>	<u>2006</u> £	<u>2007</u> £
<b>Fixed assets</b>			
Intangible assets	9	-	-
Tangible assets	10	2499	1874
		<u>2499</u>	<u>1874</u>
<b>Current assets</b>			
Stock	11	4950	3500
Debtors	12	36328	58197
Cash at bank and in hand		10557	21061
		<u>51835</u>	<u>82758</u>
<b>Creditors</b> amounts falling due within one year	13	10486	18004
<b>Net current assets</b>		<u>41349</u>	<u>64754</u>
<b>Total assets less current liabilities</b>		<u>43848</u>	<u>66628</u>
<b>Creditors</b> amounts falling due after more than one year	14	35066	56968
<b>Net assets</b>		<u><u>8782</u></u>	<u><u>9660</u></u>
<b>Capital and reserves</b>			
Called up share capital	15	2	2
Profit and loss account	16	8780	9658
<b>Shareholders' funds</b>	17	<u><u>8782</u></u>	<u><u>9660</u></u>

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

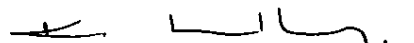
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company

Approved by the Board of Directors on 29/1/08 and signed on its behalf

 - Director

The notes on pages 6 to 9 form part of these financial statements

# **D B CARPENTRY JOINERY & INTERIORS LIMITED**

## **Notes to the financial statements for the year ended 31 March 2007**

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### **1 Accounting policies**

#### **a) Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### **b) Turnover**

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

#### **c) Depreciation of tangible fixed assets**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25% on reducing balance basis
Fixtures and fittings	25% on reducing balance basis

#### **d) Stocks**

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

# **D B CARPENTRY JOINERY & INTERIORS LIMITED**

## **Notes to the financial statements for the year ended 31 March 2007**

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### **1 Accounting policies (continued)**

#### **e) Deferred taxation**

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements

#### **f) Hire purchase and lease transactions**

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the terms of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

### **2 Turnover**

The turnover and profit before taxation is attributable to the one principal activity of the company.

#### **Turnover analysed by geographical area:**

	<u>2006</u> £	<u>2007</u> £
Sales – United Kingdom		
Other income treated as turnover	86921	165307
Discounts allowed		
	<u>86921</u>	<u>165307</u>

# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Notes to the financial statements for the year ended 31 March 2007

### 3 Profit on ordinary activities before taxation

This is stated after charging

	<u>2006</u> £	<u>2007</u> £
Director's emoluments	12533	8221
Staff costs	-	-
	<hr/>	<hr/>
Total staff costs (note 4)		
Amortisation of goodwill		
Depreciation of owned assets	833	625
Loss on disposal of tangible fixed assets		
Operating lease rentals – other assets		
	<hr/> <hr/>	<hr/> <hr/>

### 4 Employee information

	<u>2006</u> £	<u>2007</u> £
<b>Staff costs:</b>		
Wages and salaries		
Social security costs		
Other pension costs		
	<hr/>	<hr/>
	Nil	Nil
	<hr/> <hr/>	<hr/> <hr/>

The average number of persons employed during the year, including executive directors was made up as follows

	<u>2006</u> 2	<u>2007</u> 2
<b>5 Director's emoluments</b>		
	<u>2006</u> £	<u>2007</u> £
Emoluments	12533	8221
	<hr/> <hr/>	<hr/> <hr/>



# D B CARPENTRY JOINERY & INTERIORS LIMITED

## Notes to the financial statements for the year ended 31 March 2007

<b>6</b>	<b>Interest payable and similar charges</b>	<u><u>2006</u></u> £	<u><u>2007</u></u> £
	<b>In respect of loans repayable within five years:</b>		
	On bank loans and overdrafts		
	<b>In respect of loans repayable after five years:</b>		
	On bank loans and overdrafts		
	<b>Interest payable and similar charges</b>	<u>Nil</u>	<u>Nil</u>
<b>7</b>	<b>Tax on profit on ordinary activities</b>	<u><u>2006</u></u> £	<u><u>2007</u></u> £
	United Kingdom corporation tax at 19%		
	Under/over provision from previous year	2700	5855
		<u>2700</u>	<u>5855</u>
<b>8</b>	<b>Dividends</b>	<u><u>2006</u></u> £	<u><u>2007</u></u> £
	<b>On equity shares:</b>		
	Proposed final dividend	11000	24000
<b>9</b>	<b>Intangible fixed assets</b>	<u>Nil</u>	<u>Nil</u>

**D B CARPENTRY JOINERY & INTERIORS LIMITED**  
**Notes to the financial statements**  
**for the year ended 31 March 2007 (continued)**

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**10 Tangible fixed assets**

	<i>Motor vehicles</i> £	<i>Equipment fixtures and fittings</i> £	<i>Total</i> £
WDV at 31 3 2006	3243	1199	4442
Additions	-	-	-
At 31 3 2007	<u>3243</u>	<u>1199</u>	<u>4442</u>
<b>Depreciation:</b>			
At 31 3 2006	1372	571	1943
Provision for the year	468	157	625
At 31 3 2007	<u>1840</u>	<u>728</u>	<u>2568</u>
<b>Net book value:</b>			
At 31 3 2007	<u>1403</u>	<u>471</u>	<u>1874</u>
At 31 3 2006	<u>1871</u>	<u>628</u>	<u>2499</u>

**11 Stocks**

	<u><b>2006</b></u>	<u><b>2007</b></u>
Raw materials	4200	3500
Work in progress	<u>4200</u>	<u>3500</u>

**D B CARPENTRY JOINERY & INTERIORS LIMITED**  
**Notes to the financial statements**  
**for the year ended 31 March 2007 (continued)**

**12 Debtors**

	<u>2006</u> £	<u>2007</u> £
Trade debtors	36328	58197
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Prepaid expenses and accrued income	-	-
Loans to employees	-	-
Directors current accounts	<u>36328</u>	<u>58197</u>
	<u>=====</u>	<u>=====</u>

**13 Creditors: amounts falling due within one year**

	<u>2006</u> £	<u>2007</u> £
Bank loans and overdrafts		
Trade creditors	1595	1695
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
Corporation tax	2700	5855
Other tax and social security	6191	10454
Accruals and deferred income		
	<u>10486</u>	<u>18004</u>
	<u>=====</u>	<u>=====</u>

**14 Creditors: amounts falling due after more than one year**

	<u>2006</u> £	<u>2007</u> £
Directors loan account	35066	56968
Bank loans		
	<u>35066</u>	<u>56968</u>
	<u>=====</u>	<u>=====</u>

**D B CARPENTRY JOINERY & INTERIORS LIMITED**  
**Notes to the financial statements**  
**for the year ended 31 March 2007 (continued)**

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**15 Called-up share capital**

	<u>2006</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<b>Authorised</b>		
<b>Equity shares:</b>	100	100
	=====	=====
<b>Allotted, called-up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	2	2
	-----	-----
	2	2
	=====	=====

**16 Reserves**

	<u>2006</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Retained profit	8780	9658
	=====	=====

**17 Reconciliation of movement in shareholders' funds**

	<u>2006</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Retained profit for the year	406	878
Shareholders' funds at 1 4 2006	8376	8782
	-----	-----
Shareholders' funds at 31 3 2007	8782	9660
	=====	=====

**18 Pension commitments and other post-retirement benefits**

None