

356528

D B CARPENTRY & INTERIORS LIMITED**Directors' report for the year ended 31 March 2005**

The directors present their report and the financial statements of the company for the year ended 31 March 2005.

Principal activity

The principal activity of the company is carpentry.

Directors

The directors who served during the year were:

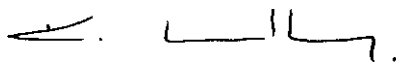
Mr J Mould
Mr K Lolley

Directors' interests

The beneficial interests of the directors and their families in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	2004	2005
Mrs J Mould	1	1
Mr K Lolley	1	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


Approved by the Board on 20/1/06



D B CARPENTRY JOINERY & INTERIORS LIMITED

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

In accordance with the engagement letter dated 6th June 2004 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 2005 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 Lawrence & Co
Chartered Accountants

213 Station Road
Stechford
Birmingham
B33 8BB

Dated 20/1/06

D B CARPENTRY JOINERY & INTERIORS LIMITED

Profit and loss account for the year ended 31 March 2005

	<i>Notes</i>	<u>2005</u> £	<u>2004</u> £
Turnover	2	177557	98138
Cost of sales		106072	50130
		<hr/>	<hr/>
Gross profit		71485	48008
		<hr/>	<hr/>
Distribution costs			
Administrative expenses		27855	17541
		<hr/>	<hr/>
Operating profit	3	43630	30467
Other interest receivable and similar income			
Interest payable and similar charges		351	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		43981	30467
Taxation on profit on ordinary activities	5	8307	4870
		<hr/>	<hr/>
Profit for the financial year		35674	25597
Dividends	6	28000	25000
		<hr/>	<hr/>
		7674	597
		=====	=====
Retained profits/losses) brought forward		700	103
		<hr/>	<hr/>
		8374	700
		=====	=====

D B CARPENTRY JOINERY & INTERIORS LIMITED

Balance Sheet as at 31 March 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
Fixed assets			
Intangible assets	7	-	-
Tangible assets	8	3332	3243
		-----	-----
Current assets			
Stock		8502	2004
Debtors	9	35858	12407
Cash at bank and in hand		26265	15357
		-----	-----
Creditors: amounts falling due within one year	10	65581	32309
		-----	-----
Net current assets		5044	(2541)
		-----	-----
Total assets less current liabilities		8376	702
		=====	=====
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account	12	8374	700
		-----	-----
Shareholders' funds		8376	702
		=====	=====

These accounts have been prepared in accordance with the special provisions relating to small companies within part VIII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 2005.

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 2005 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 20/1/06 and signed on its behalf.

[Signature] - 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 2005

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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% reducing balance
Fixtures and fittings	25% reducing balance

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 2005

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.

3 Profit on ordinary activities before taxation

This is stated after charging:

	<u>2005</u>	<u>2004</u>
	£	£
Depreciation	1110	1060
Profit on disposal of tangible fixed assets	-	-
	=====	=====

4 Directors' emoluments

	<u>2005</u>	<u>2004</u>
	£	£
Emoluments	9934	8200
	=====	=====

D B CARPENTRY JOINERY & INTERIORS LIMITED

Notes to the financial statements for the year ended 31 March 2005 (continued)

5	Tax on profit on ordinary activities		
		<u>2005</u>	<u>2004</u>
		<u>£</u>	<u>£</u>
	United Kingdom corporation tax at 19%	8307	4870
		=====	=====6
6	Dividends		
		<u>2005</u>	<u>2004</u>
		<u>£</u>	<u>£</u>
	On equity shares:		
	Proposed final	28000	25000
		=====	=====
7	Intangible fixed assets		
			Total
			£
	Cost:		
	At 2004	Nil	Nil
		=====	=====
	Amortisation:		
	At 2005	Nil	Nil
		=====	=====
	Net book value:		
	At 2005	Nil	Nil
		=====	=====
	At 2004	Nil	Nil
		=====	=====
8	Tangible fixed assets		
			Total
			£
		<u>Motor</u>	<u>Equipment</u>
		<u>vehicles</u>	<u>fixtures</u>
		<u>£</u>	<u>and fittings</u>
		<u>£</u>	<u>£</u>
	Cost:		
	At: 2004	3243	-
	Additions	-	1199
	Disposals	-	-
		-----	-----
	At 2005	3243	1199
		=====	=====
	Depreciation:		
	At 2004		
	Provision for the year	749	361
	Adjustments for disposals	-	-
		-----	-----
	At 2005	749	361
		=====	=====
	Net book value:		
	At 2005	2494	838
		=====	=====
	At 2004	3243	-
		=====	=====

D B CARPENTRY JOINERY & INTERIORS LIMITED

Notes to the financial statements for the year ended 31 March 2005 (continued)

9 Debtors

	<u>2005</u>	<u>2004</u>
	£	£
Trade debtors	35858	12407
	=====	=====

10 Creditors: amounts falling due within one year

	<u>2005</u>	<u>2004</u>
	£	£
Trade creditors	1495	1425
Other creditors	-	-
Corporation tax	8307	4870
Other tax and social security	17661	5691
Directors	38118	20323
	=====	=====
	65581	32309
	=====	=====

11 Called-up share capital

	<u>2005</u>	<u>2004</u>
	£	£
Authorised		
Equity shares:		
Ordinary shares of £1 each	100	100
Allotted, called-up and fully paid		
Equity shares:		
Ordinary shares of £1 each	2	2
	=====	=====

12 Reserves

	<i>Profit and loss account</i>
	£
At 2004	700
Profit/(loss) for the year	7674
At 31.3.2005	=====
	8374
	=====