

5419820

Griggs Streetlighting and Maintenance Limited

Director's Report and Financial Statements

For the Year ended 30 June 2008



Griggs Streetlighting and Maintenance Limited

Company Information

Director

Desmond Griggs

Secretary

Cathy Griggs

Company Number

5419820 (England & Wales)

Registered Office

182 Queens Road
North Weald
Epping
Essex
CM16 6JQ

Accountants

Sams Sivakumaran & Co.
Chartered Certified Accountants
85 George V Avenue
Pinner
Middlesex
HA5 5SU

Griggs Streetlighting and Maintenance Limited

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Griggs Streetlighting and Maintenance Limited

Directors' report for the year ended 30 June 2008

The directors present their report with the financial statements of the company for the year ended 30 June 2008

Principal Activities

The company's principal activity remained that of general construction and civil engineering.

Directors

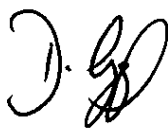
The directors shown below have held office during the whole of the period from 1st July 2007 to the date of this report.

Desmond Griggs
Cathy Louise Griggs

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

This report was approved by the Board on 6th April 2009

Desmond Griggs
Director

A handwritten signature in black ink, appearing to be 'D. Griggs', written over the printed name and title.

Griggs Streetlighting and Maintenance Limited

Griggs Streetlighting and Maintenance Limited Accountants' report to the directors on the unaudited accounts of Griggs Streetlighting and Maintenance Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2008, set out on pages 3 to 9 you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

SAMS SIVAKUMARAN & CO.

Sams Sivakumaran & Co.
Chartered Certified Accountants
85 George V Avenue
Pinner
Middlesex
HA5 5SU

6th April 2009

Griggs Streetlighting and Maintenance Limited

Profit and Loss Account for the year ended 30 June 2008

	Notes	2008 £	2007 £
Turnover		399697	238370
Cost of Sales		(257043)	(84680)
Gross Profit		<u>142654</u>	<u>153690</u>
Administrative expenses		(42464)	(86108)
Operating Profit	2	<u>100190</u>	<u>67582</u>
Other interest receivable and Similar income	3	3246	1453
Other interest payable and Similar charges	4	(1795)	(1241)
Profit on ordinary activities before taxation		<u>101641</u>	<u>67794</u>
Tax on Profit on ordinary activities	5	(19519)	(12102)
Profit on ordinary activities after taxation		<u>82123</u>	<u>55692</u>
Retained profit brought forward		<u>15346</u>	<u>9654</u>
		97469	65346
Dividends		(60000)	(50000)
Retained Profit carried forward		<u><u>37469</u></u>	<u><u>15346</u></u>

Griggs Streetlighting and Maintenance Limited

Balance Sheet as at 30 June 2008

		2008		2007	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	6		38399		34358
Current Assets					
Stocks and work in progress		16320		7830	
Debtors	7	39755		31828	
Cash at bank and in hand		<u>96,535</u>		<u>56984</u>	
		152610		96642	
Creditors: amounts falling due within one year	8	<u>(152410)</u>		<u>(104265)</u>	
Net Current Assets/(Liabilities)			<u>200</u>		<u>(7623)</u>
Total assets Less Current Liabilities			38599		26735
Creditors: amounts falling more than one year	9		<u>(1030)</u>		<u>(11289)</u>
			<u>37569</u>		<u>15446</u>
Capital and Reserves					
Called up shares capital	10		100		100
Profit and loss account	11		<u>37469</u>		<u>15346</u>
Shareholders' Funds	12		<u>37569</u>		<u>15446</u>

Griggs Streetlighting and Maintenance Limited

Balance Sheet as at 30 June 2008 (continued)

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 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 2007).

The financial statements were approved by the Board on 6th April 2009 and was signed on its behalf by:

Desmond Stuart Griggs

Director



Cathy Louise Griggs

Director



Griggs Streetlighting and Maintenance Limited

Notes to the Financial Statements for the year ended 30 June 2008

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors's report, 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 represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life as follows:

Plant and machinery	25% Reducing balance
Fixture and fittings	15% Reducing balance
Computer equipment	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtain under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rental payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock and work in progress

Stock and working in progress are valued at the lower cost and net realisable value.

1.6 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors considers that a liability to taxation is unlikely to crystallise.

Griggs Streetlighting and Maintenance Limited

Notes to the Financial Statements for the year ended 30 June 2008, cont...

2. Operating Profit

	2008	2007
	£	£
Operating Profit is stated after charging:		
Depreciation of tangible assets	10361	7297
Operating lease rentals-Plant and machinery	8145	2167
	<u>10200</u>	<u>9998</u>

3. Other Interest Receivables and Similar Income

	2008	2007
	£	£
Bank Interest Received	3246	1453
	<u>3246</u>	<u>1453</u>

4. Interest Payable

	2008	2007
	£	£
Hire purchase interest	1795	1241
	<u>1795</u>	<u>1241</u>

5. Taxation

	2008	2007
	£	£
U.K Current year taxation		
U.K Corporation tax	19519	12102
	<u>19519</u>	<u>12102</u>

6. Tangible Fixed Assets

	Plant and Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
At 01 July 2007	42842	0	463	43305
Additions	12736	979	687	14402
At 30 June 2008	<u>55578</u>	<u>979</u>	<u>1150</u>	<u>57707</u>
Depreciation				
At 01 July 2007	8716	0	231	8947
Charge for the year	10107	24	230	10361
At 30 June 2008	<u>18823</u>	<u>24</u>	<u>461</u>	<u>19308</u>
Net Book Values				
At 30 June 2008	<u>36756</u>	<u>955</u>	<u>689</u>	<u>38399</u>
At 01 July 2007	<u>34126</u>	<u>0</u>	<u>232</u>	<u>34358</u>

Griggs Streetlighting and Maintenance Limited

Notes to the Financial Statements for the year ended 30 June 2008, cont...

7. Debtors	2008	2007
	£	£
Trade Debtors	35615	24214
Other debtors and prepayments	4140	7614
	<u>39755</u>	<u>31828</u>

8. Creditors: amounts falling due within one year	2008	2007
	£	£
Net obligations under finance lease and hire		
Purchase contracts	12053	12053
Trade Creditors	47166	17831
Taxation	19519	12102
Social Security and Taxes	8561	19426
Directors current account	2266	11802
Other creditors and accruals	62846	31051
	<u>152410</u>	<u>104265</u>

9. Creditors: amount falling due after more than one year	2008	2007
	£	£
Net obligations under finance lease and hire		
Purchase contracts	1030	11289
	<u>1030</u>	<u>11289</u>

10. Share Capital	2008	2007
	£	£
Authorised	<u>10000</u>	<u>10000</u>
10000 Ordinary shares class 1 of £1 each		
 Alloted, called up and fully paid		
100 Ordinary shares class 1 of £1 each	<u>100</u>	<u>100</u>

Griggs Streetlighting and Maintenance Limited

Notes to the Financial Statements for the year ended 30 June 2008, cont...

11. Profit and Loss Account

	2008	2007
	£	£
Retained profit at 01 July 2007	15346	9654
Retained profit for the year	37469	5692
Retained profit at 30th June 2008	52815	15346

12. Reconciliation of Movements in Shareholders Funds

	2008	2007
	£	£
Profit for the financial period	82123	55692
Dividends	(60000)	(50000)
Net addition to shareholders funds	22123	5692
 Opening shareholders funds	 15446	 9754
Closing shareholders funds	37569	15446