

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2004
for
J.Crozier (Builder) Limited



J.Crozier (Builder) Limited

Contents of the Financial Statements
for the Year Ended 31 December 2004

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Trading and Profit and Loss Account	8

J.Crozier (Builder) Limited

Company Information
for the Year Ended 31 December 2004

DIRECTORS:

I Crozier
J Crozier

SECRETARY:

J Crozier

REGISTERED OFFICE:

Picklands
Bloomfield
Timsbury
Bath

REGISTERED NUMBER:

~~0193685~~ (England and Wales)
1963685

ACCOUNTANTS:

Underwood Lamb Professional Services Ltd
Glebe House
Harford Square
Chew Magna
Bristol
BS40 8RA

J.Crozier (Builder) Limited

Report of the Directors
for the Year Ended 31 December 2004

The directors present their report with the financial statements of the company for the year ended 31 December 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of General Builders.

DIRECTORS

The directors during the year under review were:

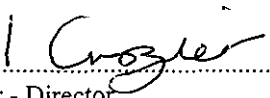
I Crozier
J Crozier

The beneficial interests of the directors holding office on 31 December 2004 in the issued share capital of the company were as follows:

	31.12.04	1.1.04
Ordinary £1 shares		
I Crozier	1	1
J Crozier	1	1

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:


.....
I Crozier - Director

Date: 28-7-2005
.....

J.Crozier (Builder) Limited

Profit and Loss Account
for the Year Ended 31 December 2004

		31.12.04	31.12.03
	Notes	£	£
TURNOVER		446,825	375,656
Cost of sales		376,254	242,478
GROSS PROFIT		70,571	133,178
Administrative expenses		69,281	62,987
OPERATING PROFIT	2	1,290	70,191
Interest receivable and similar income		3,079	821
		4,369	71,012
Interest payable and similar charges		6,103	7,628
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,734)	63,384
Tax on (loss)/profit on ordinary activities	3	(12)	12,020
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(1,722)	51,364
Retained profit brought forward		277,490	226,126
RETAINED PROFIT CARRIED FORWARD		<u>£275,768</u>	<u>£277,490</u>

J.Crozier (Builder) Limited

Balance Sheet
31 December 2004

		31.12.04		31.12.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		42,328		31,637
CURRENT ASSETS:					
Stocks		484,407		405,000	
Debtors	5	15,920		16,234	
Cash at bank		-		109,791	
		500,327		531,025	
CREDITORS: Amounts falling due within one year	6	266,885		285,170	
NET CURRENT ASSETS:			233,442		245,855
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£275,770</u>		<u>£277,492</u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			275,768		277,490
SHAREHOLDERS' FUNDS:			<u>£275,770</u>		<u>£277,492</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

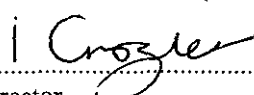
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 June 2002).

ON BEHALF OF THE BOARD:


.....
I Crozier - Director

Approved by the Board on 28-7-2005.....

The notes form part of these financial statements

J.Crozier (Builder) Limited

Notes to the Financial Statements
for the Year Ended 31 December 2004

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 June 2002).

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.

Plant & Machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.04	31.12.03
	£	£
Depreciation - owned assets	14,109	10,545
Loss on disposal of fixed assets	-	57
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	21,096	19,708
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	31.12.04	31.12.03
	£	£
Current tax:		
UK corporation tax	(12)	12,020
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	(12)	12,020
	<u> </u>	<u> </u>

J.Crozier (Builder) Limited

Notes to the Financial Statements
for the Year Ended 31 December 2004

4. TANGIBLE FIXED ASSETS

	Plant & Machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST:				
At 1 January 2004	78,149	16,126	2,689	96,964
Additions	12,050	12,750	-	24,800
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2004	90,199	28,876	2,689	121,764
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:				
At 1 January 2004	59,056	4,031	2,240	65,327
Charge for year	7,786	6,211	112	14,109
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2004	66,842	10,242	2,352	79,436
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:				
At 31 December 2004	23,357	18,634	337	42,328
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2003	19,093	12,095	449	31,637
	<hr/>	<hr/>	<hr/>	<hr/>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.12.04 £	31.12.03 £
Trade debtors	500	3,500
Other debtors	1,878	-
Prepayments & accrued income	9,945	10,066
H M Customs & Excise	3,597	2,668
	<hr/>	<hr/>
	15,920	16,234
	<hr/>	<hr/>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.12.04 £	31.12.03 £
Bank loans and overdrafts	54,341	-
Trade creditors	25,846	12,869
Directors current accounts	186,035	255,636
Hire purchase	663	4,645
Taxation	-	12,020
	<hr/>	<hr/>
	266,885	285,170
	<hr/>	<hr/>

J.Crozier (Builder) Limited

Notes to the Financial Statements
for the Year Ended 31 December 2004

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.04	31.12.03
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.04	31.12.03
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

J.Crozier (Builder) Limited

Trading and Profit and Loss Account
for the Year Ended 31 December 2004

	31.12.04		31.12.03	
	£	£	£	£
Sales		446,825		375,656
Cost of sales:				
Opening stock & WIP	405,000		361,637	
Materials, Services, Plant Hire	118,103		142,263	
Vehicle & Plant Expenses.	12,865		11,453	
Cost of land development	187,257		-	
Agent & Legal Selling Expenses	10,241		17,446	
Subcontractors	127,195		114,679	
	<hr/>		<hr/>	
Closing stock & WIP	860,661		647,478	
	(484,407)		(405,000)	
	<hr/>	376,254	<hr/>	242,478
GROSS PROFIT		70,571		133,178
Other income:				
Deposit account interest		3,079		821
		<hr/>		<hr/>
		73,650		133,999
Expenditure:				
Directors' remuneration	21,096		19,708	
Social security	1,662		1,396	
Telephone, Post & Stationery	1,467		2,500	
Insurance	12,006		9,772	
Trade Subscriptions	1,123		3,152	
Clerical Assistance	2,000		1,900	
Office & Site Expenses	4,600		4,374	
Sundry expenses	2,468		694	
Accountancy	1,750		1,750	
	<hr/>	48,172	<hr/>	45,246
		25,478		88,753
Finance costs:				
Bank interest	1,060		1,386	
Loan	5,043		6,242	
Bank charges & HP interest	7,000		7,139	
	<hr/>	13,103	<hr/>	14,767
		12,375		73,986
Depreciation:				
Plant & machinery	7,786		6,364	
Motor vehicles	6,211		4,031	
Computer equipment	112		150	
	<hr/>	14,109	<hr/>	10,545
Carried forward		(1,734)		63,441

J.Crozier (Builder) Limited

Trading and Profit and Loss Account
for the Year Ended 31 December 2004

	<u>31.12.04</u>		<u>31.12.03</u>	
	£	£	£	£
Brought forward		(1,734)		63,441
Loss on disposal of fixed assets:				
Motor vehicles		-		57
NET (LOSS)/PROFIT		<u>£(1,734)</u>		<u>£63,384</u>