

5372726

KERMACK ROOFING LIMITED

ACCOUNTS

FOR THE YEAR ENDED

5<sup>TH</sup> APRIL 2006



## KERMACK ROOFING LIMITED

### REPORT OF THE DIRECTOR

The Director submits his report and the Accounts of the Company for the year ended 5<sup>th</sup> April 2006.

#### Activity

During the year the principal activity of the Company was providing the services of a roofing contractor.

#### Trading Results

The results of the year are set out in the attached accounts.

#### Fixed Assets

Particulars of the Fixed Assets of the Company are set out in the notes which accompany the accounts.

#### Director

The Director who has served throughout the year together with his interest in the shares of the Company throughout the year was as follows:

No of Shares

M G Kermack            £ 1

Signed on behalf of the Board



M G Kermack

5 October 2006

KERMACK ROOFING LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 5TH APRIL 2006

Note

TRADING PROFIT for the year 25034

After Charging:

Director's Remuneration (5) 20000

Depreciation (1) 886

Audit and Accountancy 575

£21461

Interest Received 104

25138

Less Taxation (2) 3600

21538

Less Dividends Paid 15000

Retained Profits carried forward £6538

**KERMACK ROOFING LIMITED**

**BALANCE SHEET - 5TH APRIL 2006**

**Note**

**FIXED ASSETS**

(4)

Motor Vehicles	2100
Equipment	<u>744</u>
	2844

**CURRENT ASSETS**

Debtors	338
Balance at Bank	16647
Cash in Hand	<u>102</u>
	17087

**CURRENT LIABILITIES**

Creditors	500
Director's Loan Account	9292
Taxation Payable	<u>3600</u>
	13392

**NET CURRENT ASSETS**

3695

£6539

**FINANCED BY**

<b><u>SHARE CAPITAL</u></b>	(3)	1
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<b><u>PROFIT AND LOSS ACCOUNT</u></b>	<u>6538</u>
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£6539



M G Kermack - Director

The attached Notes form part of the Accounts.

**KERMACK ROOFING LIMITED**

**BALANCE SHEET - 5<sup>TH</sup> APRIL 2006 (Continued)**

**Statement by Director**

- (a) The Director has taken advantage of the Companies Act 1985 in not having these accounts audited under sub-section 1 of Section 249A (total exemption).
- (b) The Director confirms that no notice has been deposited under Section 249B (2) of the Companies Act 1985.
- (c) The Director acknowledges his responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- (d) The Director acknowledges his responsibility for ensuring that accounts are prepared which give a true and fair view of the state of affairs of the Company at the end of the financial year and of its Profit for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this act so far as applicable to this Company.
- (e) (i) The Director has taken advantage of the exemptions conferred by Part III Schedule 8 of the Companies Act 1985.  
(ii) In his opinion the Company is entitled to those exemptions on the basis that it qualifies as a Small Company.

M G Kermack - Director



**KERMACK ROOFING LIMITED**

**STATEMENT OF SOURCE AND APPLICATION OF FUNDS**

**For the year ended 5TH APRIL 2006**

**SOURCE OF FUNDS**

Net Profit	25138
Depreciation	<u>886</u>
	26024

**Other Sources**

Share Capital	1
	26025

**FUNDS APPLIED**

Purchase of Fixed Assets	3730
Dividends	<u>15000</u>
	18730
	<u>£7295</u>

**WORKING CAPITAL**

Debtors	338
Bank and Cash Balances	16749
Creditors	<u>(9792)</u>
	<u>£7295</u>

# KERMACK ROOFING LIMITED

## NOTES TO THE ACCOUNTS - 5TH APRIL 2006

### 1. Accounting Policies

Depreciation is calculated on Fixed Assets at rates aimed to write off the Assets over their useful lives:

Motor Vehicles	25%
Equipment	20%

### 2. Taxation

U K Corporation Tax on Profits of the year                      £3600

### 3. Share Capital

	<u>Authorised</u>	<u>Issued and Fully Paid</u>
Ordinary Shares of £ 1 each.	1000	1

### 4. Fixed Assets

	<u>Total</u>	<u>Motor Vehicles</u>	<u>Equipment</u>
<u>Cost</u>			
At 6 April 2005	Nil	Nil	-
Additions during the year	<u>3730</u>	<u>2800</u>	<u>930</u>
	<u>3730</u>	<u>2800</u>	<u>930</u>
<u>Depreciation</u>			
At 6 April 2005	Nil	Nil	Nil
Charge for the year	<u>886</u>	<u>700</u>	<u>186</u>
	<u>886</u>	<u>700</u>	<u>186</u>
Net Book Value at 5 April 2006	<u>£2844</u>	<u>£2100</u>	<u>£744</u>

### 5. Director's Remuneration

M G Kermack      £20000

**KERMACK ROOFING LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT**

**For the year ended 5TH APRIL 2006**

<b><u>Sales and Work Done</u></b>	<b>180946</b>
<b><u>Less Cost of Sales and Work Done</u></b>	
Materials	63179
Subcontractors	<u>48250</u>
	<b>111429</b>
<b><u>Gross Profit</u></b>	<b>69517</b>
<b><u>Less Expenses</u></b>	
Director's Remuneration (Gross)	20000
Wages and N I	4859
Motor Expenses	5782
Tools and Equipment	417
Telephone	824
Printing Postage and Stationery	194
Computer Expenses	904
Repairs	117
Insurance	3620
Marketing	5655
Use of Home for Business	416
Audit and Accountancy	575
Book-keeping	75
General Expenses	159
Depreciation	<u>886</u>
	<b><u>44483</u></b>
<b><u>Net Profit for the year</u></b>	<b><u>£25034</u></b>