

KMW CARPENTRY LIMITED
UNAUDITED FINANCIAL STATEMENTS

30th APRIL 2010

Registered number 3185568

ANTRAMS
REPORTING ACCOUNTANTS
BRIGHTON

THURSDAY



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15/07/2010

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KMW CARPENTRY LIMITED
FINANCIAL STATEMENTS
for the year ended 30th April 2010

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The following page does not form part of the statutory accounts

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KMW CARPENTRY LIMITED**COMPANY INFORMATION****30th APRIL 2010**

Incorporated in England on 12th April 1996

Number 3185568

DIRECTORS	Mrs S Woolley Mr K M Woolley
SECRETARY	Ms C H Barnes
REGISTERED OFFICE	Mountain Ash 7 Barrowfield Drive HOVE East Sussex BN3 6TF
BANKERS	Lloyds Bank plc Church Road Branch PO Box 2898 BRIGHTON East Sussex BN1 4PX
ACCOUNTANTS	Antrams 44-46 Old Steine BRIGHTON East Sussex BN1 1NH

KMW CARPENTRY LIMITED**DIRECTORS REPORT****30th APRIL 2010**

The directors present their report and the financial statements for the year ended 30th April 2010

Principal activity

The principal activity of the company in the year under review was the provision of carpentry services

Directors

The directors of the company during the year were Mrs S Woolley and Mr K M Woolley

Reporting Accountants

The directors consider that for the year ended 30th April 2010 the company was entitled to exemption from a statutory audit under section 477 of the Companies Act 2006. Under the provisions of the Act, the director has appointed Antrams as Reporting Accountants

Small company exemptions

The directors' report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

On behalf of the board



S Woolley
Director

Date 14 7 2010

Mountain Ash
7 Barrowfield Drive
HOVE
East Sussex BN3 6TF

KMW CARPENTRY LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 30th April 2010

	Note	2010 £	2009 £
Turnover		106,876	259,330
Cost of sales		(48,291)	(142,767)
Gross profit		<u>58,585</u>	<u>116,563</u>
Net operating expenses			
Administrative expenses	2	(27,797)	(105,029)
Operating profit		<u>30,788</u>	<u>11,534</u>
Interest receivable and other income		750	581
Interest payable and similar charges		(15)	-
Profit on ordinary activities before taxation		<u>31,523</u>	<u>12,115</u>
Tax on profit on ordinary activities	3	(6,977)	(3,569)
Profit on ordinary activities after taxation		<u><u>24,546</u></u>	<u><u>8,546</u></u>

None of the company's activities were acquired or discontinued during the above financial year

There are no recognised gains and losses in 2010 or 2009 other than the profit/loss for the year

A statement of reserves and reconciliation of movement in shareholders' funds is given in note 7

KMW CARPENTRY LIMIED

BALANCE SHEET

at 30th APRIL 2010

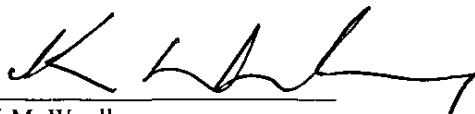
	Note	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	4		-		1,885
Current assets					
Debtors	5	391		1,415	
Cash at bank and in hand		6,764		10,406	
		<u>7,155</u>		<u>11,821</u>	
Current liabilities					
Creditors: amounts falling due within one year	6	(8,018)		(9,115)	
Net current assets			(863)		2,706
Total assets less current liabilities			<u>(863)</u>		<u>4,591</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account			(863)		4,589
Total shareholders' funds	8		<u>(863)</u>		<u>4,591</u>

The directors consider that for the year ended 30th April 2010 the company was entitled to exemption under section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial year under section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 3 to 7 were approved by the directors on 14 7 2010


K M Woolley
Director

KMW CARPENTRY LIMITED
NOTES ON FINANCIAL STATEMENTS
30th APRIL 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared on the going concern basis, as the directors have confirmed that they will continue to support the company

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is a small company

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Plant and Equipment	25% on cost on a straight line basis
Motor Vehicles	25% on cost on a straight line basis

Deferred taxation

Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences, which have arisen but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered

Turnover

The company is involved in the supply of carpentry services to the building trade. Turnover represents amounts receivable for the supply of these services excluding VAT and trade discounts

2 Operating profit

	2010 £	2009 £
Operating profit is stated after charging		
Directors remuneration	11,413	11,960
Depreciation (note 4)	1,885	5,686
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3 Taxation

	2010 £	2009 £
UK corporation tax	6,977	3,569
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KMW CARPENTRY LIMITED
NOTES ON FINANCIAL STATEMENTS

30th APRIL 2010

3 Taxation (continued)

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The differences are explained below

	2010 £	2009 £
Profit on ordinary activities before tax	31,523	12,115
Profit on ordinary activities at the standard rate of corporation tax in the UK of 21% (2009 21%)	6,620	2,544
Effect of		
Expenses not deductible for tax purposes	229	166
Difference between capital allowances and depreciation for the year	128	859
Underprovision in prior year	-	-
Current tax charge for the year	6,977	3,569

4 Tangible fixed assets

	Motor vehicles £	Plant and equipment £	Total £
Cost			
As at 1 st May, 2009	22,745	4,544	27,289
Additions	-	-	-
30 th April, 2010	22,745	4,544	27,289
Depreciation			
1 st May, 2009	20,860	4,544	25,404
Charge for the year	1,885	-	1,885
30 th April, 2010	22,745	4,544	27,289
Net book value			
30 th April, 2010	-	-	-
30 th April, 2009	1,885	-	1,885

KMW CARPENTRY LIMITED
NOTES ON FINANCIAL STATEMENTS

30th APRIL 2010

5 Debtors

	2010	2009
	£	£
Amounts falling due within one year		
VAT	137	372
Other debtors and prepayments	254	1,043
	<u>391</u>	<u>1,415</u>

6 Creditors: amounts falling due within one year

	2010	2009
	£	£
Other creditors	-	3,447
Corporation tax	6,977	3,569
Taxation and social security	81	749
Accruals	960	1,350
	<u>8,018</u>	<u>9,115</u>

7 Called up share capital

	2010		2009	
	Ordinary shares		Ordinary shares	
	Number	£	Number	£
Allotted called up and fully paid	2	2	2	2

8 Reconciliation of movements in shareholders' funds

	2010	2009
	£	£
Profit for the financial year	24,546	8,546
Dividends	(30,000)	(63,500)
Net addition to/reduction from shareholders' funds	<u>(5,454)</u>	<u>(54,954)</u>
Opening shareholders' funds	4,591	59,545
Closing shareholders' funds	<u>(863)</u>	<u>4,591</u>

9 Ultimate controlling party

The company is controlled by Mr and Mrs Woolley