

Directors Report

The Directors present their annual report and the financial statements for the year ended 30th November, 2004

This report is prepared in accordance with the special provisions relating to small companies under s246 Companies Act 1985

Audit Exemption

These accounts have not been audited because the company is entitled to exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to an audit of these accounts in accordance with s249B(2)

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibility for preparing the accounts which give a true and fair of the state of affairs of the company as at the end of the financial year and of its profit in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Principal Activities

The company traded in joinery and property repairing

Directors and Their Interests

The directors who served during the year and their beneficial interests in the ordinary shares of the Company at the beginning and end of the year were as follows:-

	Ordinary Shares of £1 each	
	2004	2003
Mr S Carroll	2	2

Approved by the directors and signed by the Board



Stephen Carroll



LINCOLN JOINERY & BUILDING LIMITED

BALANCE SHEET AS AT 30th NOVEMBER, 2004

TANGIBLE ASSETS	5574	2318
CURRENT ASSETS		
Stock	20	75
Debtors & Prepayments	192	827
Cash at Bank	<u>770</u>	<u>1913</u>
	<u>982</u>	<u>2815</u>
Less CURRENT LIABILITIES		
Creditors	280	569
Corporation Tax	1507	1542
Bank Loan Account	3867	1710
Directors Loan Account	510	<u>940</u>
	6164	<u>4761</u>
NET CURRENT ASSETS	-5182	<u>-1946</u>
	392	372
FINANCED BY		
SHARE CAPITAL	2	2
PROFIT & LOSS ACCOUNT	390	370
	392	372

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These annual accounts have not been audited because the company is entitled to the exemptions provided by s249A(1) Companies Act 1985 and no notice under s249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts. The directors acknowledge their responsibilities ensuring that the company keeps accounting records that comply with s 221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to the accounts so far as applicable to the company.

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board



S Carroll

Director

LINCOLN JOINERY & BUILDING LIMITED

NOTES TO THE ACCOUNTS

ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

Accounting Convention

The financial statements are prepared under the historical cost convention

TRADING

Trading has been wholly attributable to the trading activities as stated in the Memorandum and Articles of Association

CALED UP SHARE CAPITAL

The share capital of the company consists of the following

	2004	2003
Authorised		
1000 Ordinary shares of £1 each	1000	1000
Issued		
Called up, allotted and fully paid		
2 Ordinary shares of £1 each	2	2

Accountants' Report to the Directors on the
Unaudited Financial Statements of
Lincoln Joinery & Building Ltd
For the Year Ended 30th November,2004

As descibed on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th November,2004 and you consider that the company is exempt from audit under Section 249A(1) of the Companies Act 1985

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



19th September,2005

CCR Accountancy
5 Milton Grove
Wigan
WN1 2PG

Lincoln Joinery & Building Limited

Detailed Trading & Profit & Loss Account for the Year Ended 30th November,2004

	2004	2003
Takings	30595	25390
Less Cost of Sales		
Opening Stock	75	100
Purchases	<u>596</u>	<u>259</u>
	671	359
Less closing Stock	<u>20</u>	<u>75</u>
Gross Profit for the Year	29944	25106
Add Bank Interest Rec'd	<u>21</u>	7
	29965	25113
<u>Less Expenses</u>		
Directors Remuneration	4620	3080
Petrol & Oil	1130	1180
Motor Repairs	1101	550
Licence	165	165
Insurance	647	395
Postage & Stationery	75	18
Telephone	1050	797
Repairs & Renewals	1308	804
Loan Interest	330	115
Business Insurance	0	105
Bank Charges	117	120
Use of Home as Office	156	156
Accountants Charges	280	280
Sundry Expenses	15	130
Depreciation	<u>1344</u>	<u>727</u>
	12338	8622
Net Profit for the Year	17627	16491
Less Taxation	<u>1507</u>	<u>1542</u>
	16120	14949
Less Formation Expenses	0	79
Less dividends paid	16100	14500
	16100	14579
Net Profit after taxation	20	370
Profit & Loss Account Brought Forward	370	0
Profit & Loss Account Carried Forward	390	370