

**M Pearson & Son Limited**

Report of the Director and

Financial Statements

for the Year Ended 30th April 2015

**Orwin Oliver Chartered Accountants**

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**M Pearson & Son Limited**

**Contents of the Financial Statements  
for the Year Ended 30th April 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Accountants Report</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 - 8</b>

**M Pearson & Son Limited**  
**Company Information**  
**for the Year Ended 30th April 2015**

**DIRECTOR:** M Pearson

**SECRETARY:** C Pearson

**REGISTERED OFFICE:** 4 Lindal Close  
Dalton-in-Furness  
Cumbria  
LA15 8NL

**REGISTERED NUMBER:** 5423187

**ACCOUNTANTS:** Orwin Oliver  
Chartered Accountants  
24 King Street  
Ulverston  
Cumbria  
LA12 7DZ

**M Pearson & Son Limited**  
**Report of the Director**  
**for the Year Ended 30th April 2015**

The Director presents their report with the financial statements of the company for the year ended 30 April 2015.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of providing electrical contracting services.

**DIRECTOR**

The Director during the period under review was:

M Pearson

The beneficial interests of the Director holding office on 30 April 2015 in the issued share capital of the company were as follows:

Ordinary shares	30.4.15	30.4.14
M Pearson	£1	£1

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

**ON BEHALF OF THE BOARD:**



Mr M Pearson - DIRECTOR

8-6-2015

Dated:

# **M Pearson & Son Limited**

## **Chartered Accountants Report to the Director of M Pearson & Son Limited**

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 30th April 2015 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. 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.

Orwin Oliver  
Chartered Accountants

24 King Street  
Ulverston  
Cumbria  
LA12 7DZ

**M Pearson & Son Limited**

**Profit and Loss Account  
for the Year Ended 30th April 2015**

		<b>Year Ended 30.4.15 £</b>	<b>Year Ended 30.4.14 £</b>
	Notes		
<b>TURNOVER</b>		103,374	87,961
Cost of Sales		(39,745)	(27,669)
<b>GROSS PROFIT</b>		<u>63,629</u>	<u>60,292</u>
Administrative expenses		(54,619)	(47,588)
<b>OPERATING PROFIT/(LOSS)</b>	2	<u>9,010</u>	<u>12,704</u>
Online Incentive		-	-
Interest payable and similar charges		(241)	(323)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>8,769</u>	<u>12,381</u>
Tax on profit/(loss) on ordinary activities	3	(2,012)	(2,770)
<b>PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u><u>6,757</u></u>	<u><u>9,611</u></u>

The notes form part of these financial statements

**M Pearson & Son Limited**

**Company No. 5423187**

**Balance Sheet  
As At 30 April 2015**

		<u>30.4.15</u>		<u>30.4.14</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		4,224		5,632
<b>CURRENT ASSETS:</b>					
Stock on Hand		173		327	
Debtors	5	6,029		18,454	
Cash and Bank		-		-	
		<u>6,202</u>		<u>18,781</u>	
<b>CREDITORS:</b> Amounts falling due within one year	6	<u>8,768</u>		<u>17,304</u>	
<b>NET CURRENT ASSETS</b>			(2,566)		1,477
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,658</u>		<u>7,109</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		1		1
Profit and loss account	8		1,657		7,108
<b>SHAREHOLDERS' FUNDS</b>			<u>1,658</u>		<u>7,109</u>

The Director is satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015. in accordance with Section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 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 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**ON BEHALF OF THE BOARD:**



Mr M Pearson - DIRECTOR

8-6-2015

Dated:

# M Pearson & Son Limited

## Notes to the Financial Statements for the Year Ended 30th April 2015

### 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 April 2008).

#### Turnover

Turnover represents invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided.

#### Stocks

Stocks are valued at the lower of cost and net realisable value

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, Fittings and Equipment	25% on reducing balance
Motor Vehicles	25% on reducing balance

### 2 OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 30.4.15 £	Year Ended 30.4.14 £
Depreciation - owned assets	1,408	1,878
Director's remuneration	10,626	7,714

### 3 TAXATION

#### UK Current Year Tax

		£	£
UK Corporation Tax Payable/(Recoverable)	@ 21%	-	-
UK Corporation Tax Payable/(Recoverable)	@ 20%	2,012	2,770
		<u>2,012</u>	<u>2,770</u>



**M Pearson & Son Limited**

**Notes to the Financial Statements  
for the Year Ended 30th April 2015**

**4 TANGIBLE FIXED ASSETS**

	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Motor Vehicles £</b>	<b>Totals £</b>
<b>COST:</b>			
At 30 April 2014	5,146	12,472	17,618
Additions	-	-	-
At 30 April 2015	<u>5,146</u>	<u>12,472</u>	<u>17,618</u>
<b>DEPRECIATION:</b>			
At 30 April 2014	3,994	7,992	11,986
Charge for the year	288	1,120	1,408
At 30 April 2015	<u>4,282</u>	<u>9,112</u>	<u>13,394</u>
<b>NET BOOK VALUE:</b>			
At 30 April 2015	<u>864</u>	<u>3,360</u>	<u>4,224</u>
At 30 April 2014	<u>1,152</u>	<u>4,480</u>	<u>5,632</u>

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

	<b>30.4.15</b>	<b>30.4.14</b>
	<b>£</b>	<b>£</b>
Trade and other Debtors	<u>6,029</u>	<u>18,454</u>

**M Pearson & Son Limited**

**Notes to the Financial Statements  
for the Year Ended 30th April 2015**

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

	<b>30.4.15</b>	<b>30.4.14</b>
	<b>£</b>	<b>£</b>
Bank Overdraft	1,854	2,181
Directors Loan	-	8,679
Corporation Tax	2,012	2,770
Social Security & other taxes	4,221	2,389
Accrued expenses	681	1,285
	<u>8,768</u>	<u>17,304</u>

**7 CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class	Nominal	<b>30.4.15</b>	<b>30.4.14</b>
		value:	<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted and issued:				
Number:	Class	Nominal	<b>30.4.15</b>	<b>30.4.14</b>
		value:	<b>£</b>	<b>£</b>
1	Ordinary	£1	<u>1</u>	<u>1</u>

**8 RESERVES**

	<b>Profit and Loss Account 30.4.15</b>	<b>Profit and Loss Account 30.4.14</b>
	<b>£</b>	<b>£</b>
At 1 May	7,108	8,645
Retained Profit/Loss for the year	6,757	9,611
Equity Dividends	(12,208)	(11,148)
At 30 April	<u>1,657</u>	<u>7,108</u>

**9 RELATED PARTY TRANSACTIONS**

There were no related party transactions during the period.

**10 CONTROLLING INTEREST**

The company was controlled throughout the period by the Director, Mr M Pearson, by virtue of him holding all of the share capital.