

M Pearson & Son Limited

Report of the Director and

Financial Statements

for the Year Ended 30th April 2012

Orwin Oliver Chartered Accountants

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M Pearson & Son Limited

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for the Year Ended 30th April 2012**

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M Pearson & Son Limited
Company Information
for the Year Ended 30th April 2012

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 2012**

The Director presents their report with the financial statements of the company for the year ended 30 April 2012

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 2012 in the issued share capital of the company were as follows

Ordinary shares	30 4 12	30 4 11
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



Dated

28-5-2012

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 2012 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 2012

		Year Ended 30.4.12	Year Ended 30.4.11
		£	£
	Notes		
TURNOVER		82,182	72,572
Cost of Sales		(26,487)	(27,159)
GROSS PROFIT		<u>55,695</u>	<u>45,413</u>
Administrative expenses		(42,590)	(38,846)
OPERATING PROFIT	2	<u>13,105</u>	<u>6,567</u>
Online Incentive		-	-
Interest payable and similar charges		(243)	(47)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>12,862</u>	<u>6,520</u>
Tax on profit/(loss) on ordinary activities	3	(2,693)	(1,199)
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>10,169</u></u>	<u><u>5,321</u></u>

The notes form part of these financial statements

Balance Sheet
As At 30 April 2012

		30 4 12		30 4 11	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,384		3,179
CURRENT ASSETS					
Stock on Hand		365		620	
Debtors	5	20,518		25 482	
Cash and Bank		679		-	
		<u>21,562</u>		<u>26,102</u>	
CREDITORS Amounts falling due within one year	6	<u>6 290</u>		<u>8,197</u>	
NET CURRENT ASSETS			15,272		17 905
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,656</u>		<u>21,084</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		17,655		21,083
SHAREHOLDERS' FUNDS			<u>17,656</u>		<u>21,084</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 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 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

Dated



28-5-2012

M Pearson & Son Limited

**Notes to the Financial Statements
for the Year Ended 30th April 2012**

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 12 £	Year Ended 30 4 11 £
Depreciation - owned assets	795	1,060
Director's remuneration	<u>8,718</u>	<u>8,810</u>

3 TAXATION

UK Current Year Tax

		£	£
UK Corporation Tax	@ 21%	-	1,199
	@ 20%	<u>2,693</u>	<u>-</u>
		<u>2,693</u>	<u>1,199</u>

M Pearson & Son Limited

**Notes to the Financial Statements
for the Year Ended 30th April 2012**

4 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Motor Vehicles £	Totals £
COST:			
At 30 April 2011	4,877	5,200	10,077
Additions	-	-	-
At 30 April 2012	<u>4,877</u>	<u>5,200</u>	<u>10,077</u>
DEPRECIATION:			
At 30 April 2011	2,623	4,275	6,898
Charge for the year	564	231	795
At 30 April 2012	<u>3,187</u>	<u>4,506</u>	<u>7,693</u>
NET BOOK VALUE			
At 30 April 2012	<u>1,690</u>	<u>694</u>	<u>2,384</u>
At 30 April 2011	<u>2,254</u>	<u>925</u>	<u>3,179</u>
5 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR		30 4 12	30 4 11
		£	£
Trade and other debtors		<u>20,518</u>	<u>25,482</u>

M Pearson & Son Limited

**Notes to the Financial Statements
for the Year Ended 30th April 2012**

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

	30 4 12	30 4.11
	£	£
Bank Overdraft	-	5,673
Corporation Tax	2,698	1,199
Social Security & other taxes	3,092	825
Accrued expenses	500	500
	<u>6,290</u>	<u>8,197</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30 4 12	30.4.11
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted and issued Number	Class	Nominal value	30 4 12	30 4 11
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

8 RESERVES

	Profit and Loss Account 30.4 12	Profit and Loss Account 30.4 11
	£	£
At 1 May	21,083	26,408
Retained Profit for the year	10,169	5,321
Equity Dividends	(13,597)	(10,646)
At 30 April	<u>17,655</u>	<u>21,083</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