

REGISTERED NUMBER: 6824594 (England and Wales)

Report of the Director and
Unaudited Financial Statements For The Period 19 February 2009 to 31 March 2010
for
Mainwaring Dry Lining Solutions Limited

Alexander Partnership
Chartered Accountants
Registered Auditors
5 West End
LLANELLI
Carmarthenshire
SA15 3DN

TUESDAY



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A21	16/11/2010	387
COMPANIES HOUSE		
A09	11/11/2010	267
COMPANIES HOUSE		

**Contents of the Financial Statements
For The Period 19 FEBRUARY 2009 TO 31 MARCH 2010**

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Mainwaring Dry Lining Solutions Limited

**Company Information
For The Period 19 FEBRUARY 2009 TO 31 MARCH 2010**

DIRECTOR: M Mainwaring

SECRETARIES:

REGISTERED OFFICE: 5 Edward Road
Ponthenry
Llanelli
SA15 5PT

REGISTERED NUMBER: 6824594 (England and Wales)

ACCOUNTANTS Alexander Partnership
Chartered Accountants
Registered Auditors
5 West End
LLANELLI
Carmarthenshire
SA15 3DN

**Report of the Director
For The Period 19 FEBRUARY 2009 TO 31 MARCH 2010**

The director presents his report with the financial statements of the company for the period 19 February 2009 to 31 March 2010

INCORPORATION

The company was incorporated on 19 February 2009 and commenced trading on 6 April 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of drylining and plastering

DIRECTOR

M Mainwaring was the sole director during the period under review

His beneficial interest in the issued share capital of the company was as follows

	31.3.10	19.2.09
Ordinary 1 shares	1	1

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

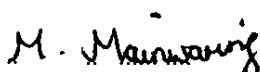
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This 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:


M Mainwaring - Director

Date 8-11-2010

Mainwaring Dry Lining Solutions Limited (Registered number: 6824594)

**Profit and Loss Account
For The Period 19 FEBRUARY 2009 TO 31 MARCH 2010**

	Notes	£
TURNOVER		220,740
Cost of sales		<u>118,363</u>
GROSS PROFIT		102,377
Administrative expenses		<u>43,662</u>
OPERATING PROFIT	2	58,715
Interest payable and similar charges		<u>575</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		58,140
Tax on profit on ordinary activities	3	<u>9,766</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>48,374</u>

The notes form part of these financial statements

Mainwaring Dry Lining Solutions Limited (Registered number 6824594)

**Balance Sheet
31 MARCH 2010**

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		12,803
CURRENT ASSETS			
Debtors	6	73,392	
CREDITORS			
Amounts falling due within one year	7	48,965	
NET CURRENT ASSETS			<u>24,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>37,230</u>
CREDITORS			
Amounts falling due after more than one year	8		9,855
NET ASSETS			<u><u>27,375</u></u>
CAPITAL AND RESERVES			
Called up share capital	10		1
Profit and loss account	11		27,374
SHAREHOLDERS' FUNDS			<u><u>27,375</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2010

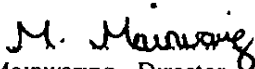
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 Sections 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 8-11-2010 and were signed by


M Mainwaring - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Period 19 FEBRUARY 2009 TO 31 MARCH 2010

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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 OPERATING PROFIT

The operating profit is stated after charging

	£
Depreciation - owned assets	393
Depreciation - assets on hire purchase contracts	3,875
Loss on disposal of fixed assets	200
	<u> </u>
Director's remuneration and other benefits etc	20,614
	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows

	£
Current tax	
UK corporation tax	9,766
	<u> </u>
Tax on profit on ordinary activities	9,766
	<u> </u>

4 DIVIDENDS

	£
Ordinary share of 1	
Final	21,000
	<u> </u>

Notes to the Financial Statements - continued
For The Period 19 FEBRUARY 2009 TO 31 MARCH 2010

5 TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
Additions	1,571	18,700	20,271
Disposals	-	(3,200)	(3,200)
At 31 March 2010	<u>1,571</u>	<u>15,500</u>	<u>17,071</u>
DEPRECIATION			
Charge for period	<u>393</u>	<u>3,875</u>	<u>4,268</u>
At 31 March 2010	<u>393</u>	<u>3,875</u>	<u>4,268</u>
NET BOOK VALUE			
At 31 March 2010	<u>1,178</u>	<u>11,625</u>	<u>12,803</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
COST	
Additions	15,500
At 31 March 2010	<u>15,500</u>
DEPRECIATION	
Charge for period	<u>3,875</u>
At 31 March 2010	<u>3,875</u>
NET BOOK VALUE	
At 31 March 2010	<u>11,625</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	12,404
Directors' current accounts	33,151
CIS deductions	27,837
	<u>73,392</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	20,629
Hire purchase contracts	3,815
Trade creditors	1,474
Tax	9,766
Social security and other taxes	12,215
VAT	666
Accrued expenses	400
	<u>48,965</u>

Notes to the Financial Statements - continued
For The Period 19 FEBRUARY 2009 TO 31 MARCH 2010

8 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Hire purchase contracts	£ 9,855
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9 SECURED DEBTS

The following secured debts are included within creditors

Bank overdraft	£ 20,629
Hire purchase contracts	13,670
	<u>34,299</u>

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	£
1	Ordinary	1	1

1 Ordinary share of 1 was allotted and fully paid for cash at par during the period

11 RESERVES

	Profit and loss account £
Profit for the period	48,374
Dividends	(21,000)
At 31 March 2010	<u>27,374</u>

12 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the period ended 31 March 2010

M Mainwaring	£
Balance outstanding at start of period	-
Amounts advanced	181,160
Amounts repaid	(148,008)
Balance outstanding at end of period	<u>33,152</u>