

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2008
FOR
MASON VOLLER LIMITED

Kingfisher Business Associates
4 High Street
Chobham
Woking
Surrey
GU24 8AA

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MASON VOLLER LIMITED

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for the Year Ended 31 October 2008

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MASON VOLLER LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2008

DIRECTORS:

P S Mason
A G Voller

SECRETARY:

Mrs C A Heater

REGISTERED OFFICE:

21 Kings Road
Shalford
Guildford
Surrey
GU4 8JU

REGISTERED NUMBER:

2752613 (England and Wales)

ACCOUNTANTS:

Kingfisher Business Associates
4 High Street
Chobham
Woking
Surrey
GU24 8AA

MASON VOLLER LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 October 2008

The directors present their report with the financial statements of the company for the year ended 31 October 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an electrical contractor and retailer.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2007 to the date of this report.

P S Mason
A G Voller

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mrs C A Heater - Secretary

Date: 7/7/09.....

MASON VOLLER LIMITED**PROFIT AND LOSS ACCOUNT**
for the Year Ended 31 October 2008

	Notes	31.10.08 £	31.10.07 £
TURNOVER		498,001	603,363
Cost of sales		322,244	413,264
GROSS PROFIT		175,757	190,099
Administrative expenses		195,336	191,811
		(19,579)	(1,712)
Other operating income		23,473	21,285
OPERATING PROFIT	2	3,894	19,573
Interest receivable and similar income		1,158	1,138
		5,052	20,711
Interest payable and similar charges		1,780	3,000
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,272	17,711
Tax on profit on ordinary activities	3	1,037	3,591
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,235	14,120

The notes form part of these financial statements

MASON VOLLER LIMITED**BALANCE SHEET****31 October 2008**

	Notes	31.10.08 £	£	31.10.07 £	£
FIXED ASSETS					
Tangible assets	5		1,760		2,303
CURRENT ASSETS					
Stocks		32,262		57,186	
Debtors	6	70,465		88,487	
Cash at bank		103,727		93,818	
		206,454		239,491	
CREDITORS					
Amounts falling due within one year	7	51,257		80,258	
NET CURRENT ASSETS			155,197		159,233
TOTAL ASSETS LESS CURRENT LIABILITIES			156,957		161,536
PROVISIONS FOR LIABILITIES	9		273		87
NET ASSETS			156,684		161,449
CAPITAL AND RESERVES					
Called up share capital	10		50		50
Share premium	11		50		50
Profit and loss account	11		156,584		161,349
SHAREHOLDERS' FUNDS			156,684		161,449

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

MASON VOLLER LIMITED

BALANCE SHEET - continued
31 October 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 7/7/09 and were signed on its behalf by:



.....
P S Mason - Director



.....
A G Voller - Director

The notes form part of these financial statements

MASON VOLLER LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 October 2008**

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 January 2007).

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.10.08	31.10.07
	£	£
Depreciation - owned assets	543	724
Pension costs	5,009	4,862
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	74,876	78,556
	<u> </u>	<u> </u>

MASON VOLLER LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2008****3. TAXATION****Analysis of the tax charge**

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

	31.10.08 £	31.10.07 £
Current tax:		
UK corporation tax	851	3,627
Deferred tax	186	(36)
Tax on profit on ordinary activities	<u>1,037</u>	<u>3,591</u>

4. DIVIDENDS

	31.10.08 £	31.10.07 £
Ordinary shares of £1 each		
Final	<u>7,000</u>	<u>7,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2007 and 31 October 2008	<u>4,907</u>	<u>854</u>	<u>5,200</u>	<u>4,813</u>	<u>15,774</u>
DEPRECIATION					
At 1 November 2007	4,004	678	4,275	4,514	13,471
Charge for year	<u>226</u>	<u>18</u>	<u>231</u>	<u>68</u>	<u>543</u>
At 31 October 2008	<u>4,230</u>	<u>696</u>	<u>4,506</u>	<u>4,582</u>	<u>14,014</u>
NET BOOK VALUE					
At 31 October 2008	<u>677</u>	<u>158</u>	<u>694</u>	<u>231</u>	<u>1,760</u>
At 31 October 2007	<u>903</u>	<u>176</u>	<u>925</u>	<u>299</u>	<u>2,303</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.08 £	31.10.07 £
Trade debtors	33,101	50,111
Other debtors	<u>37,364</u>	<u>38,376</u>
	<u>70,465</u>	<u>88,487</u>

MASON VOLLER LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 October 2008**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.08	31.10.07
	£	£
Trade creditors	9,864	6,080
Taxation and social security	29,517	29,430
Other creditors	13,263	44,748
	<u>52,644</u>	<u>80,258</u>

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.10.08	31.10.07
	£	£
Expiring:		
In more than five years	<u>21,840</u>	<u>21,840</u>

9. PROVISIONS FOR LIABILITIES

	31.10.08	31.10.07
	£	£
Deferred tax	<u>273</u>	<u>87</u>
		Deferred tax
		£
Balance at 1 November 2007		87
Accelerated Capital Allowances		<u>186</u>
Balance at 31 October 2008		<u>273</u>

10. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.10.08	31.10.07
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.08	31.10.07
			£	£
100	Ordinary	£1	<u>50</u>	<u>50</u>

MASON VOLLER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 October 2008**

11. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 November 2007	161,349	50	161,399
Profit for the year	2,235		2,235
Dividends	(7,000)		(7,000)
	<hr/>	<hr/>	<hr/>
At 31 October 2008	156,584	50	156,634
	<hr/>	<hr/>	<hr/>

12. RELATED PARTY DISCLOSURES

Loans and transactions concerning directors and officers of the company:

Loan of £20,000 from Mr AGC Voller and Mrs L Voller was repaid in April 2008.

Loan from Mr AGC Voller £5,000 (2007 = £25,000)

Loan from Mrs P Mason £5,000 (2007 = £5,000)

Loan interest which was subject to income tax deduction was paid at the rate of 10% of capital per annum:

Mr AGC Voller £500 (2007 = £2,500)

Mrs P Mason £500 (2007 = £500)