

**KMW CARPENTRY LIMITED**

**FINANCIAL STATEMENTS**

**30th APRIL 2004**

**Registered number: 3185568**

**ANTRAMS**

**REPORTING ACCOUNTANTS**

**BRIGHTON**



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COMPANIES HOUSE

\*AFD8921K\*

0430  
20/10/04

**KMW CARPENTRY LIMITED**  
**FINANCIAL STATEMENTS**  
**for the year ended 30th April 2004**

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**The following page does not form part of the statutory accounts**

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**KMW CARPENTRY LIMITED****COMPANY INFORMATION****30th APRIL 2004**

Incorporated in England on 12th April 1996

Number 3185568

**DIRECTORS:**Mrs S. Woolley  
Mr K.M. Woolley**SECRETARY:**

Ms C.H. Barnes

**REGISTERED OFFICE:**Mountain Ash  
7 Barrowfield Drive  
HOVE  
East Sussex BN3 6TF**BANKERS:**Lloyds Bank plc  
Church Road Branch  
PO Box 2898  
BRIGHTON  
East Sussex BN1 4PX**ACCOUNTANTS:**Antrams  
44-46 Old Steine  
BRIGHTON  
East Sussex BN1 1NH

**KMW CARPENTRY LIMITED****DIRECTORS REPORT****30<sup>th</sup> APRIL 2004**

The directors present their report and the financial statements for the year ended 30<sup>th</sup> April 2004.

**Principal activity**

The principal activity of the company in the year under review was the provision of carpentry services.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

|                 | <b>30<sup>th</sup> April 2004</b> | <b>1<sup>st</sup> May 2003</b> |
|-----------------|-----------------------------------|--------------------------------|
|                 | <b>Ordinary</b>                   | <b>Ordinary</b>                |
|                 | <b>shares</b>                     | <b>shares</b>                  |
| Mrs S. Woolley  | 1                                 | 1                              |
| Mr K.M. Woolley | 1                                 | 1                              |

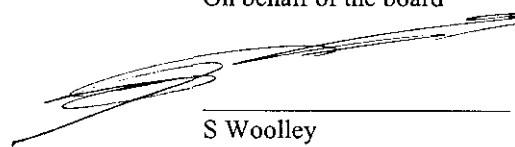
**Reporting Accountants**

The directors consider that for the year ended 30<sup>th</sup> April 2004 the company was entitled to exemption from a statutory audit under section 249A(1) of the Companies Act 1985. Under the provisions of the Act, the director has appointed Antrams as Reporting Accountants.

**Small company exemptions**

The director's 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



S Woolley  
Director

Date: 14/10/04 2004

Mountain Ash  
7 Barrowfield Drive  
HOVE  
East Sussex BN3 6TF



**KMW CARPENTRY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
for the year ended 30th April 2004

|  | Note | 2004<br>£      | 2003<br>£      |
|--|------|----------------|----------------|
| <b>Turnover</b>                                      |      | 408,497        | 581,914        |
| Cost of sales  |      | (305,271)      | (446,978)      |
| <b>Gross profit</b>                                  |      | <u>103,226</u> | <u>134,936</u> |
| <b>Net operating expenses</b>                        |      |                |                |
| Administrative expenses                              | 2    | (55,195)       | (31,814)       |
| <b>Operating profit</b>                              |      | <u>48,031</u>  | <u>103,122</u> |
| <b>Interest receivable</b>                           |      | 686            | 292            |
| <b>Profit on ordinary activities before taxation</b> |      | <u>48,717</u>  | <u>103,414</u> |
| Tax on profit on ordinary activities                 |      | (10,086)       | (20,350)       |
| <b>Profit on ordinary activities after taxation</b>  |      | <u>38,631</u>  | <u>83,064</u>  |
| Dividends  |      | (39,000)       | (86,000)       |
| <b>Retained loss for the financial year</b>          |      | <u>(369)</u>   | <u>(2,936)</u> |

None of the company's activities were acquired or discontinued during the above financial year.

There are no recognised gains and losses in 2004 or 2003 other than the loss for the year.



## KMW CARPENTRY LIMIED

## BALANCE SHEET

at 30<sup>th</sup> APRIL 2004

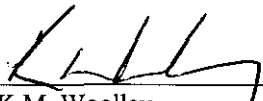
|   | Note | £             | 2004<br>£    | £             | 2003<br>£    |
|---|------|---------------|--------------|---------------|--------------|
| <b>Fixed assets</b>                                   |      |               |              |               |              |
| Tangible assets                                       | 3    |               | 1,794        |               | 4,957        |
| <b>Current assets</b>                                 |      |               |              |               |              |
| Debtors   | 4    | 1,282         |              | 2,940         |              |
| Cash at bank and in hand                              |      | 24,720        |              | 29,570        |              |
|   |      | <u>26,002</u> |              | <u>32,510</u> |              |
| <b>Current liabilities</b>                            |      |               |              |               |              |
| <b>Creditors:</b> amounts falling due within one year | 5    | (21,856)      |              | (31,158)      |              |
| <b>Net current assets/(liabilities)</b>               |      |               | 4,146        |               | 1,352        |
| <b>Total assets less current liabilities</b>          |      |               | <u>5,940</u> |               | <u>6,309</u> |
| <b>Capital and reserves</b>                           |      |               |              |               |              |
| Called up share capital                               | 6    |               | 2            |               | 2            |
| Profit and loss account                               |      |               | 5,938        |               | 6,307        |
| <b>Total shareholders' funds</b>                      | 7    |               | <u>5,940</u> |               | <u>6,309</u> |

The directors consider that for the year ended 30<sup>th</sup> April 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under section 249B(2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act 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 VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 7 were approved by the directors on 14 OCTOBER 2004.

  
K.M. Woolley  
Director



## KMW CARPENTRY LIMITED

## NOTES ON FINANCIAL STATEMENTS

30<sup>th</sup> APRIL 2004**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

|                     |                                      |
|---------------------|--------------------------------------|
| Plant and Equipment | 25% on cost on a straight line basis |
| Motor Vehicles      | 25% on cost on a straight line basis |

**Deferred taxation**

The company has adopted FRS 19: Deferred Tax, which is effective for periods ended after January 2002. Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences, which have arisen but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered.

**Turnover**

The company is involved in the supply of carpentry services to the building trade. Turnover represents amounts invoiced for the supply of these services excluding VAT and trade discounts.

**2 Operating profit**

|   | 2004<br>£ | 2003<br>£ |
|---|-----------|-----------|
| Operating profit is stated after charging |           |           |
| Directors remuneration                    | 7,041     | 4,976     |
| Depreciation (note 3)                     | 3,163     | 3,242     |
|   | <hr/>     | <hr/>     |



**KMW CARPENTRY LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**30<sup>th</sup> APRIL 2004**

**3 Tangible fixed assets**

|                                  | <b>Motor<br/>vehicles<br/>£</b> | <b>Plant and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------|---------------------------------|--------------------------------------|--------------------|
| <b>Cost</b>                      |                                 |                                      |                    |
| As at 1 <sup>st</sup> May, 2003  |                                 |                                      |                    |
| And 30 <sup>th</sup> April, 2004 | 12,650                          | 2,640                                | 15,290             |
|                                  | <hr/>                           | <hr/>                                | <hr/>              |
| <b>Depreciation</b>              |                                 |                                      |                    |
| 1 <sup>st</sup> May, 2003        | 7,693                           | 2,640                                | 10,333             |
| Charge for the year              | 3,163                           | -                                    | 3,163              |
|                                  | <hr/>                           | <hr/>                                | <hr/>              |
| 30 <sup>th</sup> April, 2004     | 10,856                          | 2,640                                | 13,496             |
|                                  | <hr/>                           | <hr/>                                | <hr/>              |
| <b>Net book value</b>            |                                 |                                      |                    |
| 30 <sup>th</sup> April, 2004     | 1,794                           | -                                    | 1,794              |
|                                  | <hr/>                           | <hr/>                                | <hr/>              |
| 30 <sup>th</sup> April, 2003     | 4,957                           | -                                    | 4,957              |
|                                  | <hr/>                           | <hr/>                                | <hr/>              |

**4 Debtors**

|  | <b>2004<br/>£</b> | <b>2003<br/>£</b> |
|--|-------------------|-------------------|
| <b>Amounts falling due within one year</b> |                   |                   |
| VAT  | -                 | 742               |
| Other debtors and prepayments              | 1,282             | 2,198             |
|  | <hr/>             | <hr/>             |
|  | 1,282             | 2,940             |
|  | <hr/>             | <hr/>             |





**KMW CARPENTRY LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**30<sup>th</sup> APRIL 2004**

**5 Creditors: amounts falling due within one year**

|                              | <b>2004</b>   | <b>2003</b>   |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Trade creditors              | 1,513         | 4,565         |
| Other creditors              | 1,586         | 1,486         |
| Corporation tax              | 10,086        | 20,350        |
| Taxation and social security | 7,421         | 3,507         |
| Accruals                     | 1,250         | 1,250         |
|                              | <u>21,856</u> | <u>31,158</u> |

**6 Called up share capital**

|                                      | 2004            |          | 2003            |          |
|--------------------------------------|-----------------|----------|-----------------|----------|
|                                      | Ordinary shares |          | Ordinary shares |          |
|                                      | Number          | £        | Number          | £        |
| Authorised                           | 100             | 100      | 100             | 100      |
| Allotted called up<br>and fully paid | <u>2</u>        | <u>2</u> | <u>2</u>        | <u>2</u> |

**7 Reconciliation of movements in shareholders' funds**

|  | <b>2004</b>  | <b>2003</b>    |
|--|--------------|----------------|
|  | £            | £              |
| Profit for the financial year          | 38,631       | 83,064         |
| Dividends                              | (39,000)     | (86,000)       |
| Net reduction from shareholders' funds | <u>(369)</u> | <u>(2,936)</u> |
| Opening shareholders' funds            | 6,309        | 9,245          |
| Closing shareholders' funds            | <u>5,940</u> | <u>6,309</u>   |

