

NICK KENWARD CONSTRUCTION LIMITED

Director's Report And Financial Statements

For the year ended 31 July 2009

Company Registration No 4435952 (England And Wales)

WEDNESDAY



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NICK KENWARD CONSTRUCTION LIMITED

COMPANY INFORMATION

Director	N Kenward
Secretary	L Spooner
Company number	4435952
Registered office	Moathouse Farm Rusper Road Horsham West Sussex RH12 4QR
Accountants	Kingston Smith LLP Surrey House 36-44 High Street Redhill Surrey RH1 1RH

NICK KENWARD CONSTRUCTION LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 2009

The director presents his report and financial statements for the year ended 31 July 2009

Principal activities

The principal activity of the company continued to be that of groundworks contractor and the provision of plant hire

Director

The following director has held office since 1 August 2008

N Kenward

Statement of director's responsibilities

The director is responsible for preparing the Director's Report 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 relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



L Spooner
Secretary
9/2/10

NICK KENWARD CONSTRUCTION LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF NICK KENWARD CONSTRUCTION LIMITED


In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Nick Kenward Construction Limited for the year ended 31 July 2009, set out on pages 3 to 10 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Kingston Smith LLP

Chartered Accountants

10 February 2010

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

NICK KENWARD CONSTRUCTION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2009

	Notes	2009 £	2008 £
Turnover		3,964,441	3,894,069
Cost of sales		(3,066,894)	(3,184,594)
Gross profit		897,547	709,475
Administrative expenses		(356,991)	(296,338)
Other operating income		75	250
Operating profit	2	540,631	413,387
Interest receivable and similar income	3	5,924	9,008
Interest payable and similar charges		(10)	(2,279)
Profit on ordinary activities before taxation		546,545	420,116
Tax on profit on ordinary activities	4	(126,323)	(99,675)
Profit for the year	11	420,222	320,441

NICK KENWARD CONSTRUCTION LIMITED

BALANCE SHEET AS AT 31 JULY 2009

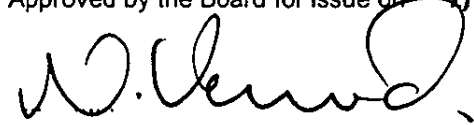
	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	6	49,150		43,625	
Tangible assets	7	54,048		24,095	
			103,198		67,720
Current assets					
Stocks		59,250		11,352	
Debtors	8	626,408		528,884	
Cash at bank and in hand		627,035		453,297	
			1,312,693		993,533
Creditors' amounts falling due within one year	9	(542,773)		(548,357)	
Net current assets			769,920		445,176
Total assets less current liabilities			873,118		512,896
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		873,116		512,894
Shareholders' funds			873,118		512,896

For the financial year ended 31 July 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 9/2/10



N Kenward
Director

Company Registration No 4435952

NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for work done and services rendered net of VAT

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

2 Operating profit

	2009	2008
	£	£
Operating profit is stated after charging		
Amortisation of intangible assets	31,975	13,225
Depreciation of tangible assets	18,017	8,033
Director's emoluments	5,400	5,310
	<u>55,392</u>	<u>26,568</u>

NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

3	Interest receivable and similar income	2009	2008
		£	£
	Bank interest	5,924	9,008
		<u>5,924</u>	<u>9,008</u>
4	Taxation	2009	2008
		£	£
	Domestic current year tax		
	U K corporation tax	126,323	99,675
		<u>126,323</u>	<u>99,675</u>
	Current tax charge	<u>126,323</u>	<u>99,675</u>
5	Dividends	2009	2008
		£	£
	Ordinary interim paid	60,000	10,708
		<u>60,000</u>	<u>10,708</u>

NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

6 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 August 2008	87,250
Additions	37,500
	<hr/>
At 31 July 2009	124,750
	<hr/>
Amortisation	
At 1 August 2008	43,625
Charge for the year	31,975
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At 31 July 2009	75,600
	<hr/>
Net book value	
At 31 July 2009	49,150
	<hr/>
At 31 July 2008	43,625
	<hr/>

Goodwill was acquired in 2003 on the acquisition of a business and is being amortised over its estimated useful life of 10 years on a straight line basis

Goodwill acquired in 2008 on the acquisition of a business is being amortised over its estimated useful life of 2 years on a straight line basis

Goodwill acquired in 2009 on the acquisition of a business is being amortised over its estimated useful life of 2 years on a straight line basis

NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

7 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2008	53,537
Additions	53,497
Disposals	(13,102)
	<hr/>
At 31 July 2009	93,932
	<hr/>
Depreciation	
At 1 August 2008	29,442
On disposals	(7,575)
Charge for the year	18,017
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At 31 July 2009	39,884
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Net book value	
At 31 July 2009	54,048
	<hr/>
At 31 July 2008	24,095
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The net book value of tangible fixed assets includes £nil (2008 - £5,273) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £nil (2008 - £1,758) for the year.

8 Debtors

	2009 £	2008 £
Trade debtors	206,100	337,639
Amounts recoverable on long term contracts	244,937	181,936
Other debtors	175,371	9,309
	<hr/>	<hr/>
	626,408	528,884
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NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

9 Creditors: amounts falling due within one year	2009	2008
	£	£
Net obligations under hire purchase contracts	-	807
Trade creditors	290,897	264,572
Taxation and social security	193,086	189,947
Other creditors	58,790	93,031
	<u>542,773</u>	<u>548,357</u>

The bank overdraft is secured by a fixed and floating charge over the assets of the company

10 Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

11 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 August 2008	512,894
Profit for the year	420,222
Dividends paid	(60,000)
Balance at 31 July 2009	<u>873,116</u>

12 Transactions with directors

At the year end N Kenward and M Kenward owed £163,614 (2008 - £7,563 owed from) to the company

13 Control

The company is controlled by N Kenward due to his majority shareholding

NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2009

14 Related party transactions

Nick Kenward Plant and Vehicle Leasing, a business owned by the director, leased assets to the company on an arms length basis. This amounted to £397,061 (2008 - £380,430) during the year.

N Kenward, a director and shareholder of the company, received rental income from the company, on an arms length basis. This amounted to £20,000 (2008 - £nil) during the year.

As shareholders in the company, N Kenward and his wife received dividends of £60,000 (2008 £10,708) during the year.