

**P J GERAGHTY CONSTRUCTION LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009
COMPANY NUMBER 05728906**

THURSDAY



RVLR9H1P

RM

28/01/2010

88

COMPANIES HOUSE

P J GERAGHTY CONSTRUCTION LIMITED

**ACCOUNTANTS REPORT
31 MARCH 2009**

In accordance with instructions received we have prepared the accounts set out in the following pages from the accounting records of the company and from information and explanations supplied to us by the Director of the company.

TREVOR HALL ASSOCIATES

TREVOR HALL ASSOCIATES

P J GERAGHTY CONSTRUCTION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009**

DIRECTORS

PATRICK GERAGHTY

KEVIN GRIMES

REGISTERED OFFICE:

6 THIRLMERE STREET
LEIGH
LANCS
WN7 4DX

REGISTERED NUMBER:

05728906 (England and Wales)

ACCOUNTANTS

TREVOR HALL ASSOCIATES
30 HAMILTON ROAD
GARSWOOD
WIGAN
LANCASHIRE WN4 OSU

P J GERAGHTY CONSTRUCTION LTD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2009**

The Director presents his report with the financial statements of the company for the year ended 31 March 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Cable Laying.

DIRECTOR

P Geraghty & K Grimes were sole directors during the year under review.

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

	31.03.09	31.03.08
Ordinary 1 shares	2	2

STATEMENT OF DIRECTORS'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which 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 those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. 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.

ACCOUNTANTS

The auditors, Trevor Hall Associates, will be proposed for appointment in accordance with Section 385 of the Companies Act 1985.

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:


.....
Pat Geraghty – DIRECTOR

Dated:

P J GERAGHTY CONSTRUCTION LTD

Notes to the Financial Statements For the Year Ended 31 March 2009

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 March 2000).

Turnover

Turnover represents amounts inclusive of vat invoiced by the company during the year under review in respect of Cable Laying.

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 & Equipment	15% on cost
Motor Vehicles	25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

OPERATING PROFIT

The operating profit is stated after charging:

	2009	2008
	£	£
Depreciation – owned assets	<u>10,469</u>	<u>3,457</u>

P J GERAGHTY CONSTRUCTION LTD

**Notes to the Financial Statements
For the Year Ended 30 March 2009**

CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2009	2008
		Value:	£	£
	Ordinary	1000	1000	1000

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2009	2008
		Value:	£	£
	Ordinary	2	2	2

P J GERAGHTY CONSTRUCTION LTD

**Trading and Profit and Loss Account
For the Year Ended 30 March 2009**

	2009	2008
	£	£
Income:		
Sales	155,963.61	133,903.58
Cost of sales:		
Plant Repairs	5,117.76	3,441.02
Derv/Fuels/Oils	9,740.37	6,966.68
	<u>14,858.13</u>	<u>10,407.70</u>
GROSS PROFIT	<u>141,105.48</u>	<u>123,495.88</u>
Other income:		
Expenditure:		
Wages & NHI	25,680.48	65,063.68
Accountancy/Legal fees	1,116.00	860.00
Motor Expenses	1,321.72	810.34
Trade Insurances	1,645.20	2,121.57
Casual Labour	1,880.00	-
Repairs & Renewals	419.77	135.00
Leasing & Servicing	4,778.06	3,928.80
Printing & Stationery	19.39	260.03
Travel & Subsistence	5,378.91	4,796.29
Protective Clothing	207.13	336.96
Small Tools	777.34	651.74
Telephone & Post	366.19	299.75
	<u>43,590.19</u>	<u>79,264.16</u>
	<u>97,515.29</u>	<u>44,231.72</u>
Finance Costs:		
Bank Interest	9.34	
Bank Charges	197.75	94.77
	<u>207.09</u>	<u>94.77</u>
Carried forward	<u>97,308.20</u>	<u>44136.95</u>

This page does not form part of the statutory financial statements

P J GERAGHTY CONSTRUCTION LTD
Trading and Profit and Loss Account
For the Year Ended 31 March 2009

	2009		2008	
	£	£	£	£
Brought forward		97,308.20		44,136.95
Depreciation	10,469.00		3,457.00	
NET PROFIT		86,839.20		40,679.95

P J GERAGHTY CONSTRUCTION LTD

**Profit and Loss Account
For the Year Ended 31 March 2009**

	<u>2009</u>	<u>2008</u>
	£	£
TURNOVER	155,964	133,904
Cost of Sales	<u>14,858</u>	<u>10,408</u>
GROSS PROFIT	141,106	123,496
Expenditure	<u>43,590</u>	<u>79,263</u>
OPERATING PROFIT	97,516	44,233
Interest receivable and similar income	<u>-</u>	<u>-</u>
	97,516	44,233
Interest Payable and similar charges	207	95
Depreciation	10,469	3,457
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	86,840	40,681
Tax on profit on ordinary activities	<u>14,559</u>	<u>6,922</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION	72,281	33,759
Dividends	-	28,700
Retained profit brought forward	<u>5,059</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD	77,340	5,059

P J GERAGHTY CONSTRUCTION LTD

**Balance Sheet
30 March 2009**

	<u>2009</u>	<u>2008</u>
	£	£
FIXED ASSETS:		
Plant & Equipment	43,599	11,093
Motor Vehicle	12,725	4,500
	<u>56,324</u>	<u>15,593</u>
CURRENT ASSETS:		
Debtors	32,993	2,400
Cash at bank and in hand	<u>14,461</u>	<u>1,797</u>
	47,454	4,197
CREDITORS: Amounts falling due within one year	2,500	
Tax Liabilities	<u>18,645</u>	<u>3,965</u>
	21,145	3,965
NET CURRENT ASSETS:	<u>26,309</u>	<u>232</u>
	82,633	15,364
TOTAL ASSETS LESS CURRENT LIABILITIES:		
CREDITORS: Amounts falling due after more than one year	-	-
	<u>82,633</u>	<u>15,364</u>
CAPITAL AND RESERVES:		
Called up share capital	2	2
Profit and loss account	77,340	5,059
Directors Loan accounts	<u>5,291</u>	<u>10,300</u>
SHAREHOLDERS' FUNDS:	<u>82,633</u>	<u>15,364</u>

DIRECTORS STATEMENT

- 1) The company was entitled to the exemption from auditing its accounts conferred by section 249 A (1) Companies Act 1985 for the above financial year.
- 2) No notice has been deposited by any member under section 249B (2) Companies Act 1985 requiring an audit for the above financial year.
- 3) The Director acknowledges his responsibilities for.
 - (a) Ensuring the company keeps accounting records to comply with section 221 Companies Act 1985
 - (b) Preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and its profit and loss for the year in accordance with section 226 Companies Act 1985 and which otherwise apply with the Companies Act requirements for accounts so as applicable to the company.

These accounts were approved by the Director on the 15 January 2010.

Pat Geraghty

DIRECTOR



P J GERAGHTY CONSTRUCTION LTD

**Notes to the Financial Statements
For the Year Ended 30 March 2009**

TAXATION

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

	2009	2008
	£	£
UK corporation tax		6,922
Under provision Previous Years	-	-
Interest and penalties on late payment of taxation	-	-

FIXED ASSETS

Fixed Asset	Net Book Value @ March 2008	Additions	Total	Dep'n	Net Book Value @ March 2008
	£	£	£	£	£
Tools & Equipment	11,093	11,000	22,093	7,694	14,399
Motor Vehicles	4,500	40,200	44,700	2,775	41,925
			15,593	10,469	56,324

P J GERAGHTY CONSTRUCTION LTD
TAX COMPUTATIONS
AT 31 MARCH 2009

NET PROFITS PER ACCOUNTS	86,840
--------------------------	--------

ADD BACK - DEPRECIATION	10,469
-------------------------	--------

LESS	<u>97,309</u>
------	---------------

CAPITAL ALLOWANCES	27,981
--------------------	--------

SCHEDULE 'D' CASE 1	69,328
---------------------	--------

PROFIT CHARGEABLE TO CORPORATION TAX	69,328
---	--------

<u>CAPITAL ALLOWANCES</u>	<u>POOL</u>	<u>CA'S</u>
BAL B/FWD	9,525	
WDA 25%	<u>2,381</u>	2,381
ADDITIONS @ COST	51200	
FYA 50%	<u>25600</u>	25600
	2560	
BAL C/FWD		