

Registration number 4939306

J & M Resurfacing Ltd
Directors' report and financial statements
for the year ended 31 October 2007

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J & M Resurfacing Ltd

Company information

Directors	James Fuller James Fuller Jason Fuller Justin Lee Fuller
Secretary	James Fuller
Company number	4939306
Registered office	Clarksland Hornash Lane Shadoxhurst Ashford, Kent TN26 1HT
Accountants	Keepers Taxation and Accountancy Ltd Suite 1 Christchurch House Beaufort Court Sir Thomas Longley Road Rochester Kent ME2 4FX

J & M Resurfacing Ltd

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J & M Resurfacing Ltd

**Directors' report
for the year ended 31 October 2007**

The directors present their report and the financial statements for the year ended 31 October 2007

Principal activity

The principal activity of the company is that of property rental and development

Directors

The directors who served during the year are as stated below

James Fuller

James Fuller

Jason Fuller

Justin Lee Fuller

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

This report was approved by the Board on and signed on its behalf by

Director

A handwritten signature consisting of several overlapping, dark, diagonal strokes, likely representing the name of a director.

J & M Resurfacing Ltd

**Profit and loss account
for the year ended 31 October 2007**

		2007	2006
	Notes	£	£
Turnover	2	628,764	617,922
Cost of sales		(385,665)	(480,278)
Gross profit		<u>243,099</u>	<u>137,644</u>
Administrative expenses		(186,158)	(82,296)
Operating profit	3	56,941	55,348
Interest payable and similar charges		(377)	(395)
Profit on ordinary activities before taxation		<u>56,564</u>	<u>54,953</u>
Tax on profit on ordinary activities	4	(11,312)	(10,000)
Profit on ordinary activities after taxation		<u>45,252</u>	<u>44,953</u>
Dividends	5	-	(40,000)
Profit for the year	11	<u>45,252</u>	<u>4,953</u>
Retained profit brought forward		17,216	12,263
Retained profit carried forward		<u><u>62,468</u></u>	<u><u>17,216</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

J & M Resurfacing Ltd

**Balance sheet
as at 31 October 2007**

		2007		2006	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	6		15,875		45,825
Current assets					
Debtors	7	201,589		118,093	
Cash at bank and in hand		31,282		36,772	
		232,871		154,865	
Creditors: amounts falling due within one year	8	(178,902)		(181,360)	
Net current assets/(liabilities)			53,969		(26,495)
Total assets less current liabilities			69,844		19,330
Creditors: amounts falling due after more than one year	9		(6,376)		(1,114)
Net assets			63,468		18,216
Capital and reserves					
Called up share capital	10		1,000		1,000
Profit and loss account	11		62,468		17,216
Shareholders' funds			63,468		18,216

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements.

J & M Resurfacing Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2007

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the Board on and signed on its behalf by

James Fuller
Director



The notes on pages 5 to 7 form an integral part of these financial statements.

J & M Resurfacing Ltd

Notes to the financial statements for the year ended 31 October 2007

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 June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 constant periodic rates of charge on the net obligations outstanding in each period

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2007	2006
	£	£
Depreciation and other amounts written off tangible assets	38,006	35,495

4. Tax on profit on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	<u>11,312</u>	<u>10,000</u>

J & M Resurfacing Ltd

**Notes to the financial statements
for the year ended 31 October 2007**

continued

5.	Dividends		2007		2006
			£		£
	Ordinary shares - interim paid		-		40,000
			<u> </u>		<u> </u>
6.	Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
		£	£	£	£
	Cost				
	At 1 November 2006	140,668	3,299	-	143,967
	Additions	1,061	-	6,995	8,056
	At 31 October 2007	<u>141,729</u>	<u>3,299</u>	<u>6,995</u>	<u>152,023</u>
	Depreciation				
	At 1 November 2006	97,290	852	-	98,142
	Charge for the year	35,432	825	1,749	38,006
	At 31 October 2007	<u>132,722</u>	<u>1,677</u>	<u>1,749</u>	<u>136,148</u>
	Net book values				
	At 31 October 2007	<u>9,007</u>	<u>1,622</u>	<u>5,246</u>	<u>15,875</u>
	At 31 October 2006	<u>43,378</u>	<u>2,447</u>	<u>-</u>	<u>45,825</u>

Included above are assets held under finance leases or hire purchase contracts as follows

	2007	2006		
Asset description	Net book value	Depreciation charge	Net book value	Depreciation charge
	£	£	£	£
Motor vehicles	<u>5,246</u>	<u>1,749</u>	<u>-</u>	<u>-</u>

7.	Debtors		2007		2006
			£		£
	Trade debtors		201,589		118,093
			<u> </u>		<u> </u>

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**Notes to the financial statements
for the year ended 31 October 2007**

continued

8.	Creditors: amounts falling due within one year	2007 £	2006 £
	Trade creditors	111,454	49,614
	Corporation tax	26,214	-
	Other taxes and social security costs	24,386	45,850
	Directors' accounts	16,848	85,896
		<u>178,902</u>	<u>181,360</u>
9.	Creditors: amounts falling due after more than one year	2007 £	2006 £
	Net obligations under finance leases and hire purchase contracts	<u>6,376</u>	<u>1,114</u>
10.	Share capital	2007 £	2006 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
11.	Reserves	Profit and loss account £	Total £
	At 1 November 2006	17,216	17,216
	Profit for the year	<u>45,252</u>	<u>45,252</u>
	At 31 October 2007	<u>62,468</u>	<u>62,468</u>

J & M Resurfacing Ltd

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 October 2007**

	2007		2006	
	£	£	£	£
Sales				
Sales classification 1 (type A)		627,748		616,930
Other income		1,016		992
		628,764		617,922
 Cost of sales				
Materials	150,904		480,278	
Purchases	772		-	
Direct costs	45		-	
Subcontract labour	225,280		-	
Carriage inwards	970		-	
Repairs to plant and machinery	7,694		-	
		385,665		480,278
		(385,665)		(480,278)
Gross profit	39%	243,099	22%	137,644
Administrative expenses				
Wages and salaries	15,111		14,853	
Staff training	1,504		2,502	
Rates	178		166	
Insurance	11,836		12,240	
Leasing of office equipment	16,328		-	
Computer bureau costs	72		-	
Light and heat	9,512		-	
Cleaning	27		-	
Repairs and maintenance	2,786		510	
Printing, postage and stationery	864		530	
Advertising	22,247		17,020	
Telephone	3,578		3,471	
Motor expenses	44,052		-	
Travelling and entertainment	5,203		2,052	
Legal and professional	4,230		4,500	
Consultancy fees	-		5,715	
Accountancy	4,790		3,660	
Bank charges	951		1,337	
Bad debts	-		12,420	
Staff welfare	1,764		-	
General expenses	3,019		1,220	
Subscriptions	100		100	
Depreciation on plant and machinery	35,432		-	
Depreciation on fixtures & equipment	825		-	
Depreciation on motor vehicles	1,749		-	

J & M Resurfacing Ltd

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 October 2007**

	2007		2006	
	£	£	£	£
		186,158		82,296
Operating profit	9%	56,941	9%	55,348
Interest payable				
HP interest and fin lease charges	377		395	
		(377)		(395)
Net profit for the year		<u>56,564</u>		<u>54,953</u>