

Registration number 6022405

A & M Loft Conversions Limited
Director's report and financial statements
for the year ended 31 December 2010

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A & M Loft Conversions Limited

Company information

Directors	A Coker Mrs C A Coker
Company number	6022405
Registered office	Abacus House 68a North Street Romford Essex RM1 1DA
Accountants	Foot & Ellis-Smith Ltd Abacus House 68a North Street Romford Essex RM1 1DA

A & M Loft Conversions Limited

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

A & M Loft Conversions Limited

**Director's report
for the year ended 31 December 2010**

The directors present their report and the financial statements for the year ended 31 December 2010

Principal activity

The company's principal activity during the year continues to be that of loft conversions

Directors

The directors who served during the year are as stated below

A Coker

Mrs C A Coker

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 6 July 2011 and signed on its behalf by



**A Coker
Director**

A & M Loft Conversions Limited

**Accountants' report on the unaudited financial statements to the directors of
A & M Loft Conversions Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2010 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Foot & Ellis-Smith Ltd
Chartered Accountants
Abacus House
68a North Street
Romford
Essex
RM1 1DA**

Date: 6 July 2011

A & M Loft Conversions Limited

**Profit and loss account
for the year ended 31 December 2010**

		2010	2009
	Notes	£	£
Turnover	2	261,781	174,359
Cost of sales		(205,528)	(135,279)
Gross profit		<u>56,253</u>	<u>39,080</u>
Administrative expenses		(19,046)	(22,211)
Other operating income		-	75
Operating profit	3	<u>37,207</u>	<u>16,944</u>
Interest payable and similar charges		(36)	(732)
Profit on ordinary activities before taxation		<u>37,171</u>	<u>16,212</u>
Tax on profit on ordinary activities	5	(7,890)	(3,475)
Profit for the year		<u>29,281</u>	<u>12,737</u>
Retained profit brought forward		257	20
Reserve Movements		(29,350)	(12,500)
Retained profit carried forward		<u>188</u>	<u>257</u>

The notes on pages 6 to 9 form an integral part of these financial statements.

A & M Loft Conversions Limited

**Balance sheet
as at 31 December 2010**

		2010		2009	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	7		5,793		7,724
Current assets					
Debtors	8	22,809		1,336	
Cash at bank and in hand		-		200	
		22,809		1,536	
Creditors: amounts falling due within one year	9	(28,412)		(9,001)	
Net current liabilities			(5,603)		(7,465)
Total assets less current liabilities			190		259
Net assets			190		259
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account			188		257
Shareholders' funds			190		259

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

A & M Loft Conversions Limited

Balance sheet (continued)


**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2010**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 6 July 2011 and signed on its behalf by


A Coker
Director

Registration number 6022405

The notes on pages 6 to 9 form an integral part of these financial statements.

A & M Loft Conversions Limited

Notes to the financial statements for the year ended 31 December 2010

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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

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% reducing balance

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

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

A & M Loft Conversions Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

3. Operating profit	2010	2009
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>1,931</u>	<u>2,574</u>
4. Directors' remuneration		
	2010	2009
	£	£
Remuneration and other benefits	<u>7,200</u>	<u>6,900</u>
5. Tax on profit on ordinary activities		
Analysis of charge in period	2010	2009
	£	£
Current tax		
UK corporation tax	<u>7,890</u>	<u>3,475</u>
6. Dividends		
Dividends paid and proposed on equity shares		
	2010	2009
	£	£
Paid during the year		
Equity dividends on Ordinary shares	<u>29,350</u>	<u>12,500</u>
	<u>29,350</u>	<u>12,500</u>

A & M Loft Conversions Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

7. Tangible fixed assets	Plant and machinery	Total
	£	£
Cost		
At 1 January 2010	16,898	16,898
At 31 December 2010	<u>16,898</u>	<u>16,898</u>
Depreciation		
At 1 January 2010	9,174	9,174
Charge for the year	1,931	1,931
At 31 December 2010	<u>11,105</u>	<u>11,105</u>
Net book values		
At 31 December 2010	<u>5,793</u>	<u>5,793</u>
At 31 December 2009	<u>7,724</u>	<u>7,724</u>
8. Debtors	2010	2009
	£	£
Trade debtors	22,500	1,000
Prepayments and accrued income	309	336
	<u>22,809</u>	<u>1,336</u>
9. Creditors: amounts falling due within one year	2010	2009
	£	£
Bank overdraft	741	262
Trade creditors	12,964	1,210
Corporation tax	7,890	3,475
Other taxes and social security costs	5,638	2,612
Directors' accounts	29	392
Accruals and deferred income	1,150	1,050
	<u>28,412</u>	<u>9,001</u>

A & M Loft Conversions Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

10. Share capital	2010	2009
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
 Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

11. Related party transactions

During the year the following dividends were paid to the directors of the company in respect of ordinary shares

Mr A Coker £14,675 (2009 - £6,250)

Mrs C A Coker £14,675 (2009 - £6,250)

12. Controlling interest

The controlling party is Mr A Coker and Mrs C A Coker by virtue of their ownership of 100% of the issued A ordinary share capital in the company