

Registration number 6022405

**A & M Loft Conversions Limited**  
**Director's report and financial statements**  
**for the year ended 31 December 2011**



## **A & M Loft Conversions Limited**

### **Company information**

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

## A & M Loft Conversions Limited

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**A & M Loft Conversions Limited**

**Director's report  
for the year ended 31 December 2011**

The directors present their report and the financial statements for the year ended 31 December 2011

**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

Mr 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 22 May 2012 and signed on its behalf by



**Mr 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 2011 set out on pages 3 to 10 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: 22 May 2012**

**A & M Loft Conversions Limited**

**Profit and loss account  
for the year ended 31 December 2011**

		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	297,401	261,781
Cost of sales		(262,313)	(205,528)
<b>Gross profit</b>		<u>35,088</u>	<u>56,253</u>
Administrative expenses		(15,773)	(19,046)
<b>Operating profit</b>	<b>3</b>	19,315	37,207
Interest payable and similar charges		(44)	(36)
<b>Profit on ordinary activities before taxation</b>		<u>19,271</u>	<u>37,171</u>
Tax on profit on ordinary activities	<b>5</b>	(3,656)	(7,890)
<b>Profit for the year</b>		<u>15,615</u>	<u>29,281</u>
Retained profit brought forward		188	257
Reserve Movements		(15,400)	(29,350)
<b>Retained profit carried forward</b>		<u><u>403</u></u>	<u><u>188</u></u>

**The notes on pages 6 to 10 form an integral part of these financial statements.**

**A & M Loft Conversions Limited**

**Balance sheet  
as at 31 December 2011**

		2011		2010	
Notes	£	£	£	£	
<b>Fixed assets</b>					
Tangible assets	7		7,275	5,793	
<b>Current assets</b>					
Debtors	8	373		22,809	
Cash at bank and in hand		2,692		-	
		3,065		22,809	
<b>Creditors: amounts falling due within one year</b>	9	(8,480)		(28,412)	
<b>Net current liabilities</b>			(5,415)	(5,603)	
<b>Total assets less current liabilities</b>			1,860	190	
<b>Provisions for liabilities</b>	10		(1,455)	-	
<b>Net assets</b>			405	190	
<b>Capital and reserves</b>					
Called up share capital	12		2	2	
Profit and loss account			403	188	
<b>Shareholders' funds</b>			405	190	

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 10 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 2011**

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 2011 , 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 22 May 2012 and signed on its behalf by



**Mr A Coker**  
**Director**

**Registration number 6022405**

**The notes on pages 6 to 10 form an integral part of these financial statements.**



**A & M Loft Conversions Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

**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 2011**

continued

<b>3. Operating profit</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	2,425	1,931
	<u>          </u>	<u>          </u>
and after crediting		
Profit on disposal of tangible fixed assets	3,656	-
	<u>          </u>	<u>          </u>
<b>4. Directors' remuneration</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	7,875	7,200
	<u>          </u>	<u>          </u>
<b>5. Tax on profit on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	2,201	7,890
	<u>          </u>	<u>          </u>
Total current tax charge	2,201	7,890
	<u>          </u>	<u>          </u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	1,455	-
	<u>          </u>	<u>          </u>
Total deferred tax	1,455	-
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	3,656	7,890
	<u>          </u>	<u>          </u>
<b>6. Dividends</b>		
<b>Dividends paid and proposed on equity shares</b>		
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Paid during the year		
Equity dividends on Ordinary shares	15,400	29,350
	<u>          </u>	<u>          </u>
	15,400	29,350
	<u>          </u>	<u>          </u>

**A & M Loft Conversions Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

continued

<b>7. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2011	16,898	16,898
Additions	9,700	9,700
Disposals	(16,898)	(16,898)
At 31 December 2011	<u>9,700</u>	<u>9,700</u>
<b>Depreciation</b>		
At 1 January 2011	11,105	11,105
On disposals	(11,105)	(11,105)
Charge for the year	2,425	2,425
At 31 December 2011	<u>2,425</u>	<u>2,425</u>
<b>Net book values</b>		
At 31 December 2011	<u>7,275</u>	<u>7,275</u>
At 31 December 2010	<u>5,793</u>	<u>5,793</u>
<b>8. Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	22,500
Prepayments and accrued income	373	309
	<u>373</u>	<u>22,809</u>

**A & M Loft Conversions Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

continued

<b>9. Creditors: amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Bank overdraft	-	741
Trade creditors	1,355	12,964
Corporation tax	2,201	7,890
Other taxes and social security costs	3,673	5,638
Directors' accounts	101	29
Accruals and deferred income	1,150	1,150
	<u>8,480</u>	<u>28,412</u>
	<u>8,480</u>	<u>28,412</u>
 <b>10. Provisions for liabilities</b>		
	<b>Deferred taxation (Note 11) £</b>	<b>Total £</b>
Movements in the year	1,455	1,455
At 31 December 2011	<u>1,455</u>	<u>1,455</u>
	<u>1,455</u>	<u>1,455</u>
 <b>11. Provision for deferred taxation</b>	<b>2011 £</b>	<b>2010 £</b>
Accelerated capital allowances	1,455	-
Provision for deferred tax	<u>1,455</u>	<u>-</u>
	<u>1,455</u>	<u>-</u>
Deferred tax charge in profit and loss account	1,455	
Provision at 31 December 2011	<u>1,455</u>	
	<u>1,455</u>	

**A & M Loft Conversions Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

continued

<b>12. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**13. 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    £7,700    ( 2010 - £14,675 )  
Mrs C A Coker    £7,700    ( 2010 - £14,675 )

**14. 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