

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014
FOR
"S" CONSTRUCTION CO. LIMITED**

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

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FOR THE YEAR ENDED 31 AUGUST 2014**

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"S" CONSTRUCTION CO. LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2014**

DIRECTORS: Mrs J S Symes
Mr C J Symes

SECRETARY: Mrs J S Symes

REGISTERED OFFICE: 189 Marlow Bottom Road
Marlow
Buckinghamshire
SL7 3PL

REGISTERED NUMBER: 01180216 (England and Wales)

ACCOUNTANTS: Seymour Taylor Audit Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2014**

The directors present their report with the financial statements of the company for the year ended
31 August 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2013 to the date of this report.

Mrs J S Symes
Mr C J Symes

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr C J Symes - Director

18 December 2014

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
"S" CONSTRUCTION CO. LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of "S" Construction Co. Limited for the year ended 31 August 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of "S" Construction Co. Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of "S" Construction Co. Limited and state those matters that we have agreed to state to the Board of Directors of "S" Construction Co. Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that "S" Construction Co. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of "S" Construction Co. Limited. You consider that "S" Construction Co. Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of "S" Construction Co. Limited. 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 statutory financial statements.

57 LONDON ROAD

High Wycombe

Buckinghamshire

HP11 1BS This page does not form part of the statutory financial statements

18 December 2014

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"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2014**

	Notes	2014 £	2013 £
TURNOVER		16,060	16,000
Administrative expenses		<u>8,988</u>	<u>9,309</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION²		7,072	6,691
Tax on profit on ordinary activities ³		<u>1,447</u>	<u>1,371</u>
PROFIT FOR THE FINANCIAL YEAR		<u>5,625</u>	<u>5,320</u>

The notes on pages 7 to 11 form part of these financial statements

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

**BALANCE SHEET
31 AUGUST 2014**

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		34		43
Investment property	6		<u>250,000</u>		<u>250,000</u>
			250,034		250,043
CURRENT ASSETS					
Cash at bank		9,149		4,959	
CREDITORS					
Amounts falling due within one year	7	<u>4,357</u>		<u>3,801</u>	
NET CURRENT ASSETS			<u>4,792</u>		<u>1,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>254,826</u>		<u>251,201</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Revaluation reserve	9		145,388		145,388
Profit and loss account	9		<u>107,438</u>		<u>103,813</u>
SHAREHOLDERS' FUNDS			<u>254,826</u>		<u>251,201</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections
- (a) 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes on pages 7 to 11 form part of these financial statements

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

BALANCE SHEET - continued
31 AUGUST 2014

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

The financial statements were approved by the Board of Directors on 18 December 2014 and were signed
on its behalf by:

Mr C J Symes - Director

The notes on pages 7 to 11 form part of these financial statements

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) ("FRSSE").

Turnover

The turnover shown in the profit and loss account represents rents receivable for the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - reducing balance - 25%
Computer equipment - reducing balance - 20%

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike the Companies Act 2006 ("the Act"), does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity

instrument is any contract that evidences a residual interest in the assets of the

company after Page

deducting all of its liabilities. 7

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

2. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	<u>9</u>	<u>11</u>
Directors' remuneration and other benefits etc	<u>2,802</u>	<u>2,682</u>

3. TAXATION

Analysis of the tax charge

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

	2014	2013
	£	£
Current tax:		
UK corporation tax	<u>1,447</u>	<u>1,371</u>
Tax on profit on ordinary activities	<u>1,447</u>	<u>1,371</u>

4. DIVIDENDS

	2014	2013
	£	£
Ordinary shares of £1 each		
Interim	<u>2,000</u>	<u>8,000</u>

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2013 and 31 August 2014	<u>2,500</u>	<u>1,459</u>	<u>3,959</u>
DEPRECIATION			
At 1 September 2013	2,500	1,416	3,916
Charge for year	-	9	9
At 31 August 2014	<u>2,500</u>	<u>1,425</u>	<u>3,925</u>
NET BOOK VALUE			
At 31 August 2014	<u>-</u>	<u>34</u>	<u>34</u>
At 31 August 2013	<u>-</u>	<u>43</u>	<u>43</u>

6. INVESTMENT PROPERTY

	Total £
COST	
At 1 September 2013 and 31 August 2014	<u>250,000</u>
NET BOOK VALUE	
At 31 August 2014	<u>250,000</u>
At 31 August 2013	<u>250,000</u>

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

6. INVESTMENT PROPERTY - continued

The freehold investment properties were valued on an open market basis on 31 August 2014 by the directors.

In respect of these properties, the comparable historical cost values are as follows:

	2014 £	2013 £
Net book value at end of year	250,000	250,000
Historical cost	104,612	104,612

The company does not intend to dispose of its freehold investment properties in the foreseeable future. Consequently no provision has been made in the financial statements for the potential tax liability that would arise if the properties were disposed of at their balance sheet values.

The potential liability at 31 August 2014, calculated at the rate of corporation tax applicable to small companies, amounted to £16,912 (2013 - £17,101).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Taxation and social security	1,447	1,371
Other creditors	2,910	2,430
	<u>4,357</u>	<u>3,801</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

"S" CONSTRUCTION CO. LIMITED (REGISTERED NUMBER: 01180216)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014

9. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 September 2013	103,813	145,388	249,201
Profit for the year	5,625		5,625
Dividends	<u>(2,000)</u>		<u>(2,000)</u>
At 31 August 2014	<u>107,438</u>	<u>145,388</u>	<u>252,826</u>

Since the year end aggregate dividends of £4,000 have been authorised and paid in respect of the year ended 31 August 2015.

10. RELATED PARTY DISCLOSURES

The company was under the control of its directors, Mr C J Symes and Mrs J S Symes, throughout the current and previous year. Mr and Mrs Symes own 100% of the issued share capital.

During the year the directors received dividends of £2,000 from the company (2013 - £8,000).

