

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2011
FOR
P P CONSTRUCTION LIMITED

MONDAY



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28/05/2012

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COMPANIES HOUSE

P P CONSTRUCTION LIMITED

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for the Year Ended 31 July 2011

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P P CONSTRUCTION LIMITED
COMPANY INFORMATION
for the Year Ended 31 July 2011

DIRECTOR

P W Potter

SECRETARY:

C V Trussler

REGISTERED OFFICE:

Deepwater
Part Lane
Swallowfield
Berkshire
RG7 1TB

REGISTERED NUMBER:

02996377 (England and Wales)

AUDITORS:

Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8AP

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
P P CONSTRUCTION LIMITED**

Although the company is only required to file a Balance Sheet, the Companies Act 2006 requires the accompanying Report of the Auditors to be a copy of our report to the members on the company's full Financial Statements and Report of the Director. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Director, referred to in the copy of our Report of the Auditors, are not required to be filed with the Registrar of Companies.

We have audited the financial statements of P P Construction Limited for the year ended 31 July 2011 on pages two to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page nil, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2011 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
P P CONSTRUCTION LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Director



Stephen M Vaughan (Senior Statutory Auditor)
for and on behalf of Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Reading
Berkshire
RG7 8AP

27 April 2012

P P CONSTRUCTION LIMITED

BALANCE SHEET
31 July 2011

	Notes	31 7.11 £	31 7.10 £
FIXED ASSETS			
Tangible assets	2	21,979	27,702
Investments	3	-	-
		<u>21,979</u>	<u>27,702</u>
CURRENT ASSETS			
Stocks	4	480,155	225,434
Debtors	5	295,502	448,760
Cash at bank		348,651	480,345
		<u>1,124,308</u>	<u>1,154,539</u>
CREDITORS			
Amounts falling due within one year	6	1,044,101	1,060,243
NET CURRENT ASSETS		<u>80,207</u>	<u>94,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>102,186</u>	<u>121,998</u>
PROVISIONS FOR LIABILITIES	7	76,243	56,402
NET ASSETS		<u><u>25,943</u></u>	<u><u>65,596</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	25,843	65,496
SHAREHOLDERS' FUNDS		<u><u>25,943</u></u>	<u><u>65,596</u></u>

The financial statements have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 April 2012 and were signed by:

X 

P W Potter - Director

The notes form part of these financial statements

P P CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2011

1. 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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 and machinery	- 15% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

P P CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2011

2. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2010	1,267	59,137	28,340	12,214	100,958
Additions	-	710	-	-	710
At 31 July 2011	<u>1,267</u>	<u>59,847</u>	<u>28,340</u>	<u>12,214</u>	<u>101,668</u>
DEPRECIATION					
At 1 August 2010	380	47,511	16,384	8,981	73,256
Charge for year	190	1,850	2,989	1,404	6,433
At 31 July 2011	<u>570</u>	<u>49,361</u>	<u>19,373</u>	<u>10,385</u>	<u>79,689</u>
NET BOOK VALUE					
At 31 July 2011	<u>697</u>	<u>10,486</u>	<u>8,967</u>	<u>1,829</u>	<u>21,979</u>
At 31 July 2010	<u>887</u>	<u>11,626</u>	<u>11,956</u>	<u>3,233</u>	<u>27,702</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2010	28,340
Transfer to ownership	(28,340)
At 31 July 2011	<u>-</u>
DEPRECIATION	
At 1 August 2010	16,384
Transfer to ownership	(16,384)
At 31 July 2011	<u>-</u>
NET BOOK VALUE	
At 31 July 2011	<u>-</u>
At 31 July 2010	<u>11,956</u>

3. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following.

During the previous year the company disposed of its 100% holding in PP Plant Hire Ltd.

4. STOCKS

	31.7.11 £	31.7.10 £
Work-in-progress	<u>480,155</u>	<u>225,434</u>

P P CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2011

5	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.11	31.7.10
			£	£
	Trade debtors		51,307	82,078
	Other debtors		48,015	31,682
	Owed by related company		196,180	335,000
			<u>295,502</u>	<u>448,760</u>
6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.11	31.7.10
			£	£
	Hire purchase contracts		-	6,769
	Trade creditors		856,397	792,017
	Tax		41,726	106,939
	Social security and other taxes		45,614	28,798
	VAT		66,898	28,066
	Other creditors		100	68,299
	Net wages		25,352	21,522
	Directors' current accounts		624	623
	Accrued expenses		7,390	7,210
			<u>1,044,101</u>	<u>1,060,243</u>
7.	PROVISIONS FOR LIABILITIES		31.7.11	31.7.10
			£	£
	Deferred tax			
	Accelerated capital allowances		3,271	4,538
	Warranty provision		72,972	51,864
			<u>76,243</u>	<u>56,402</u>
				Deferred tax
				£
	Balance at 1 August 2010			4,538
	Accelerated capital allowances			(1,267)
	Balance at 31 July 2011			<u>3,271</u>
8.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid			
	Number Class	Nominal value:	31.7.11	31.7.10
			£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>

P P CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2011

9. RESERVES

	Profit and loss account £
At 1 August 2010	65,496
Profit for the year	105,876
Dividends	<u>(145,529)</u>
At 31 July 2011	<u>25,843</u>

10. RELATED PARTY DISCLOSURES

PP PLANT HIRE LIMITED

Company under common control

	2011	2010
Hire of plant at market value	340,636	796,697

P C PLANT LIMITED

Company under common control

An interest free loan of £400,000 was advanced in 2010 to help in the purchase of a company.

	31.7.11 £	31.7.10 £
Amount due from related party at the balance sheet date	<u>174,000</u>	<u>295,000</u>

DRAINAGE TECHNOLOGY LIMITED

Company under common control

An interest free loan of £40,000 was advanced in 2010 to cover set-up costs

	31.7.11 £	31.7.10 £
Amount due from related party at the balance sheet date	<u>40,000</u>	<u>40,000</u>

11. ULTIMATE CONTROLLING PARTY

In the opinion of the director the company is ultimately controlled by P Potter and C Trussler acting in concert, by virtue of their combined shareholding.