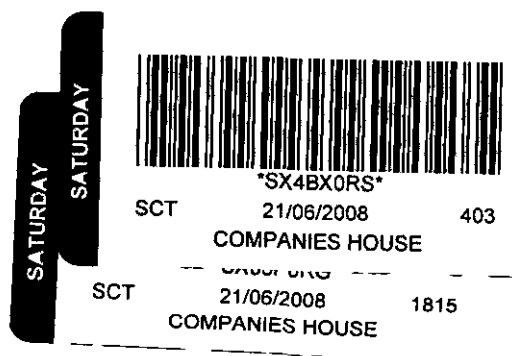


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James Fisher (Joiners) Limited

**Report of the Director and
Unaudited Financial Statements**

for the year ended 31st March 2008



James Fisher (Joiners) Limited

Contents of the financial statements for the year ended 31st March 2008

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**Company Information
for the year ended 31st March 2008**

Director	James Fisher
Secretary	Helen Fisher
Company Number	SC175323
Registered Office	Victoria House 87 High Street Tillicoultry FK13 6AA
Accountants	Atkinson & Co Limited Chartered Accountants Victoria House 87 High Street Tillicoultry FK13 6AA
Bankers	Clydesdale Bank plc High Street Tillicoultry FK13 6DL

**Director's Report
for the year ended 31st March 2008**


The director presents his report and the financial statements for the year ended 31st March 2008

Principal activity

The company's principal activity continues to be that of providing joinery services

Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. It was approved by the board on 16th May 2008 and signed on its behalf.



Helen Fisher
Secretary

**Director's Report
for the year ended 31st March 2008**

Statement of Director's Responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the director is required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Chartered Accountants' Report to the Board of Directors of
James Fisher (Joiners) Limited
for the year ended 31st March 2008**

In accordance with our current engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company, which comprise the Profit & Loss Account and Balance Sheet and the related notes, from the accounting records and information and explanations you have given us


This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 Board of Directors, as a body, for our work or for this report

We carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st March 2008 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

Victoria House
87 High Street
Tillicoultry
FK13 6AA



Atkinson & Co Limited
Chartered Accountants
16th May 2008

**Profit and Loss Account
for the year ended 31st March 2008**

	Notes	2008 £	2007 £
Turnover	2	829761	1007567
Cost of sales		<u>723301</u>	<u>896301</u>
Gross profit		106460	111266
Administrative expenses		<u>34119</u>	<u>26503</u>
Operating profit	3	72341	84763
Other income		5510	1750
Interest receivable		2986	1970
Interest payable		<u>119</u>	<u>849</u>
Profit on ordinary activities before taxation		80718	87634
Taxation on profit on ordinary activities	4	<u>15087</u>	<u>16709</u>
Profit on ordinary activities after taxation being profit for the financial year		<u><u>65631</u></u>	<u><u>70925</u></u>

The notes on pages 7 to 10 form part of these Statements

**Balance Sheet
as at 31st March 2008**


	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	5	2108	2811
Current assets			
Stock and work in progress	6	15288	8300
Debtors	7	21186	65062
Cash at bank and in hand		<u>63417</u>	<u>31620</u>
		99891	104982
Creditors : amounts falling due within one year	8	30474	42349
		<u> </u>	<u> </u>
Net assets		<u><u>71525</u></u>	<u><u>65444</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	<u>71425</u>	<u>65344</u>
Shareholders' funds		<u><u>71525</u></u>	<u><u>65444</u></u>

**Balance sheet (continued)
as at 31st March 2008**

The Director

- 1 Confirms that for the year ending 31st March 2008 the company was entitled to the exemption under sub section (1) of section 249A of the Companies Act 1985
- 2 Confirms that no notice requiring an audit had been deposited under sub section (2) of s249 (B) Companies Act 1985 in relation to the financial statements for the financial period, and
- 3 Acknowledges his responsibility for
 - a) Ensuring that the company keeps accounting records which comply with section 221 Companies Act, and
 - b) Preparing financial statements which give a true and fair view of the state of the company as at the end of the financial period in accordance with the requirements of section 226 Companies Act 1985, relating to financial statements, so far as applicable to the company

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 16th May 2008 and signed on its behalf



James Fisher
Director

The notes on pages 7 to 10 form part of these Statements

**Notes to the Financial Statements
for the year ended 31st March 2008**

1. Accounting Policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value of sales invoiced excluding value added tax

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life on the following bases

Motor Vehicles	25% per annum reducing balance basis
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Stock and work in progress

Stocks and work in progress are stated at the lower rate of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**Notes to the Financial Statements
for the year ended 31st March 2008****2. Turnover**

In the year to 31st March 2008 none of the company's turnover was derived from markets outside the UK (2007 nil)

3. Operating Profit

This is stated after charging

Depreciation of tangible fixed assets
owned by the company

Directors remuneration (including benefits)

2008	2007
£	£

703	937
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<u>5160</u>	<u>4920</u>
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4. Taxation

UK corporation tax

<u>15087</u>	<u>16709</u>
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**Notes to the Financial Statements
for the year ended 31st March 2008**

5. Tangible Fixed Assets

	Motor Vehicles £	
Cost		
As at 1 April 2007 and 31 March 2008	<u>11845</u>	
Depreciation		
As at 1 April 2007	9034	
Charge for year	703	
	<u>9737</u>	
Net book value		
As at 31st March 2008	<u>2108</u>	
As at 31st March 2007	<u>2811</u>	
	2008	2007
	£	£
6. Stock and work in progress		
Work in progress	<u>15288</u>	<u>8300</u>
7. Debtors		
Trade Debtors	21186	22015
Other Debtors	<u> </u>	<u>43047</u>
	<u>21186</u>	<u>65062</u>

**Notes to the Financial Statements
for the year ended 31st March 2008**

	2008 £	2007 £
8. Creditors : amounts falling due within one year		
Accruals	1500	1315
Other creditors	3191	471
Other taxes & social security costs	10696	23854
Corporation tax	<u>15087</u>	<u>16709</u>
	<u>30474</u>	<u>42349</u>
9. Share Capital		
Authorised		
Ordinary Shares of £1 each	<u>10000</u>	<u>10000</u>
Allotted, issued and fully paid		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
10 Profit & Loss Account		
Balance brought forward	65344	61159
Retained profit for year	65631	70925
Dividend paid	<u>59550</u>	<u>66740</u>
Balance at 31st March	<u>71425</u>	<u>65344</u>

11. Related party transactions

At the year end the company owed £268 to Mrs H Fisher and £2280 to Mrs A Fisher both shareholders and connected persons

12. Controlling Interest

Mrs Fisher who controls 50% of the shares of James Fisher (Joiners) Limited and has a beneficial interest in the 45 shares held by her husband, is the company's ultimate controlling party