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PILGRIM ELECTRICAL & PROPERTY SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005



GARBETTS
Chartered Certified Accountants and Registered Auditor
Arnold House 2- 6 New Road Brading Isle of Wight PO36 0DT

PILGRIM ELECTRICAL & PROPERTY SERVICES LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2005

	Note	12 M 2005 £	15 M 2004 £
FIXED ASSETS			
Tangible assets	2	6,572	1,012
CURRENT ASSETS			
Debtors		287	-
Cash at bank and in hand		4,994	5,154
		5,281	5,154
CREDITORS: Amounts falling due within one year		11,078	5,411
NET CURRENT LIABILITIES		(5,797)	(257)
NET ASSETS		£ 775	£ 755
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		675	655
TOTAL CAPITAL EMPLOYED		£ 775	£ 755


In approving these financial statements as directors of the company we hereby confirm that:

- a) for the Year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the Year ended 31 March 2005; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts 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 for the financial Year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts were approved by the board of directors on 28 November 2005

P Drew, Director



PILGRIM ELECTRICAL & PROPERTY SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

		12 M 2005	15 M 2004
Motor vehicles	- % on book value	25	-
Equipment	- % on book value	25	25

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

In the opinion of the directors no material tax liability is likely to arise in future years as a result of current timing differences, and hence no provision is made for deferred taxation.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

PILGRIM ELECTRICAL & PROPERTY SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2005

2. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	Total £
Cost		
At 01 April 2004	1,350	1,350
Additions	7,750	7,750
At 31 March 2005	9,100	9,100
Depreciation		
At 01 April 2004	338	338
For the Year	2,190	2,190
At 31 March 2005	2,528	2,528
Net Book Amounts		
At 31 March 2005	£ 6,572	£ 6,572
At 31 March 2004	£ 1,012	£ 1,012

3. CALLED UP SHARE CAPITAL

	12 M 2005 £	15 M 2004 £
Authorised:		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£ 100	£ 100