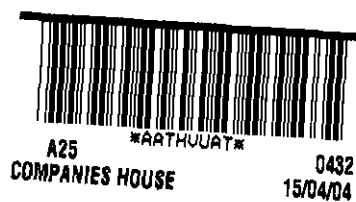


Reg No 3,015,146

R & R Electrical & Mechanical Services Ltd

ABBREVIATED ACCOUNTS

1 February 2003 to 31 January 2004



Mrs A J Dickman
Higham, Kent

R & R Electrical & Mechanical Services Ltd

1 February 2003 to 31 January 2004

| | | |
|----------------------|---|---|
| CO REGISTERED NUMBER | : | 3,015,146 (England) |
| DIRECTORS | : | P D Spain R Spain |
| COMPANY SECRETARY | : | R Spain |
| REGISTERED OFFICE | : | 11 Sharfleet Drive, Strood Rochester Kent ME2 2UA |
| ACCOUNTANTS | : | Mrs A J Dickman Yew Trees, Church Street Higham, Kent |
| BANKERS | : | Lloyds Bank plc 129 High Street Strood Kent |

R & R Electrical & Mechanical Services Ltd
REPORT OF THE DIRECTORS
1 February 2003 to 31 January 2004

The directors present their annual report and financial statements for the year ended 31 January 2004

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of electrical installation, maintenance and repair.

DIRECTORS

The directors of the company in the year and their beneficial interests in the company's issued share capital were as follows:

| | <u>No. of ordinary shares of £1 each</u> | |
|-----------|--|-------------|
| | <u>2004</u> | <u>2003</u> |
| P D Spain | 50 | 50 |
| R Spain | 25 | 25 |

ACCOUNTANTS

Mrs A J Dickman has expressed her willingness to act for the company.

A resolution for her reappointment will be proposed at the forthcoming Annual General Meeting.

BASIS OF PREPARATION

In preparing the above report the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board - Date:

Signed on behalf of the Board

R Spain
Secretary



**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF
R & R Electrical & Mechanical Services Ltd**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year 1 February 2003 to 31 January 2004, set out on pages 2 to 4 and you consider that the company is exempt from an audit and a report under s249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements from the accounting records and information and explanations received by us, in order to assist you to fulfil your statutory responsibilities.

Yew Trees, Church Street
Higham, Kent

Date: 29th March 2004

Mrs A J Dickman
Accountant

R & R Electrical & Mechanical Services Ltd
ABBREVIATED BALANCE SHEET
1 February 2003 to 31 January 2004

| | Notes | £ | 2004 £ | £ | 2003 £ |
|---|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 11,705 | | 9,137 |
| CURRENT ASSETS | | | | | |
| Debtors | | 79,776 | | 68,349 | |
| Stock & Work in Progress | | 1,526 | | 7,238 | |
| Cash at bank and in hand | | 8,918 | | 2,815 | |
| | | <u>90,220</u> | | <u>78,402</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>56,360</u> | | <u>44,109</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>33,860</u> | | <u>34,293</u> |
| | | | <u>45,565</u> | | <u>43,430</u> |
| CREDITORS | | | | | |
| Amounts falling after more than a year | | <u>9,440</u> | | <u>2,443</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>9,440</u> | | <u>2,443</u> |
| | | | <u>36,125</u> | | <u>40,987</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss account | | | <u>36,025</u> | | <u>40,887</u> |
| | | | <u>36,125</u> | | <u>40,987</u> |

Exemption from audit

The directors confirm:

- (a) the company is entitled to exemption under s249A(1) Co Act 1985 from the requirement to have its accounts audited
- (b) no notice has been deposited under s249B(2) by holders of 10% or more of the company's shares
- (c) and acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with s221 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end date above and of its profit or loss for the year in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

Abbreviated accounts

The directors have taken advantage in the preparation of these abbreviated financial statements of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board
 Date:

Signed on behalf of the Board:
 Mr R Spain (Director)



The attached notes form an integral part of these accounts.

R & R Electrical & Mechanical Services Ltd
PROFIT AND LOSS ACCOUNT
1 February 2003 to 31 January 2004

| | Notes | 2004 £ | 2003 £ |
|--|-------|--------------------|--------------------|
| Turnover | 1 | 395,313 | 302,297 |
| Cost of Sales | | 379,203 | 299,311 |
| | | <hr/> | <hr/> |
| Profit(Loss) on Ordinary Activities before Taxation | | 16,110 | 2,986 |
| Taxation | | 2,639 | 298 |
| Profit(Loss) for the year after taxation | | <hr/> 13,471 | <hr/> 2,688 |
| Dividends | | <hr/> 18,499 | <hr/> 6,000 |
| Retained profit(loss) for the year | | (5,028) | (3,312) |
| Interest Received Net | | 166 | |
| Retained (deficit)profit brought forward | | 40,887 | 44,199 |
| Retained (deficit)profit carried forward | | <hr/> <hr/> 36,025 | <hr/> <hr/> 40,887 |

None of the company's activities were acquired or discontinued in the above two financial years.
Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses other than
the profit or loss for the above two financial years

The attached notes form an integral part of these accounts.

R & R Electrical & Mechanical Services Ltd
NOTES TO THE ABBREVIATED ACCOUNTS
1 February 2003 to 31 January 2004

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts are prepared under the historical cost convention.

(b) Statement of Cash Flows

The company is exempt from the requirement to prepare a Statement of Cash Flows under FRS1 since it qualifies as a small company.

(c) Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is expected that taxation will be payable.

(d) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at the following annual rates, calculated to write off each asset over its expected useful life.

| | | |
|-----------------------|------|---------------|
| Fixtures and fittings | 25 % | straight line |
| Motor vehicles | 25 % | straight line |

(e) Hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to the profit and loss account as incurred.

(f) Turnover

Turnover represents the net invoiced sales excluding VAT.

(g) Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

R & R Electrical & Mechanical Services Ltd
NOTES TO THE ABBREVIATED ACCOUNTS
1 February 2003 to 31 January 2004

2 FIXED ASSETS

| | Plant & Equipment | Motor Vehicles | Total |
|---------------------------|----------------------|-------------------|---------------|
| | £ | £ | £ |
| COST | | | |
| 1 February 2003 | 4,393 | 15,152 | 19,545 |
| Additions | 995 | 5,475 | 6,470 |
| 31 January 2004 | <u>5,388</u> | <u>20,627</u> | <u>26,015</u> |
| DEPRECIATION | | | |
| 1 February 2003 | 1,405 | 9,003 | 10,408 |
| Charge for year | 996 | 2,906 | 3,902 |
| 31 January 2004 | <u>2,401</u> | <u>11,909</u> | <u>14,310</u> |
| NET BOOK VALUE | | | |
| 31 January 2004 | <u>2,987</u> | <u>8,718</u> | <u>11,705</u> |

| | 2003 | 2004 |
|--------------------------------------|------------|------------|
| | £ | £ |
| 3 SHARE CAPITAL | | |
| Authorised: | | |
| 100 Ordinary £1 shares | <u>100</u> | <u>100</u> |
| Allotted, issued and fully paid: | | |
| 100 Ordinary £1 shares | <u>100</u> | <u>100</u> |

R & R Electrical & Mechanical Services Ltd
TRADING AND PROFIT AND LOSS ACCOUNT
1 February 2003 to 31 January 2004

| | 2003 | | 2004 | |
|--|------|--------------|------|---------------|
| | £ | £ | £ | £ |
| Work Done & Sales (adjusted for Work in Progress) | | 302,297 | | 395,313 |
| Purchases (adjusted for stock) | | 76,498 | | 74,770 |
| Hire of Plant & Machinery | | 3,022 | | 2,906 |
| Wages and National Insurance | | - | | - |
| Subcontractors | | 129,630 | | 183,305 |
| GROSS MARGIN | % | 31 | 34 | 134,332 |
| OPERATING EXPENSES | | | | |
| Motor & Travel Expenses | | 9,751 | | 22,092 |
| Office Accommodation | | 1,300 | | 1,800 |
| Directors Remuneration | | 47,177 | | 43,535 |
| Insurance | | 4,922 | | 6,642 |
| Accountancy Fees | | 1,125 | | 980 |
| Printing, Postage, Stationery | | 1,719 | | 2,089 |
| Advertising | | 164 | | 135 |
| Training | | 690 | | - |
| Salaries and National Insurance | | 7,015 | | 18,639 |
| Tool Replacement & Protective Clothing | | 1,147 | | 1,986 |
| Sundry Expenses | | 305 | | 1,898 |
| Telephone | | 2,527 | | 2,559 |
| Bank Charges | | 1,741 | | 3,576 |
| Pensions | | 6,370 | | 6,370 |
| Legal Fees | | - | | - |
| H P Interest | | 30 | | - |
| Cleaning | | 700 | | 780 |
| Repairs | | 1,180 | | 1,239 |
| Profit/Loss on Disposal of Fixed Asset | | 0 | | 0 |
| Depreciation | | | | |
| Plant & Equipment | | 249 | | 996 |
| Motor Vehicles | | 2,049 | | 2,906 |
| | | 90,161 | | 118,222 |
| PROFIT(LOSS) BEFORE TAXATION | | <u>2,986</u> | | <u>16,110</u> |

R & R Electrical & Mechanical Services Ltd
Capital Allowance Computation
1 February 2003 to 31 January 2004

| | Plant & Equipment | Motor Vehicles | Total |
|-------------|----------------------|-------------------|--------|
| | £ | £ | £ |
| COST | | | |
| Value B/fwd | 2,794 | 6,488 | 9,282 |
| Additions | 995 | 5,475 | 2,239 |
| | 3,789 | 11,963 | 11,521 |
| Less WDA | 996 | 2,906 | 3,902 |
| | 2,793 | 9,057 | 7,619 |

| | |
|---|--------------|
| Total Capital Allowances Claimed | 3,902 |
|---|--------------|