

R J COLEMAN (ELECTRICAL) LIMITED

UNAUDITED ABBREVIATED
FINANCIAL STATEMENTS

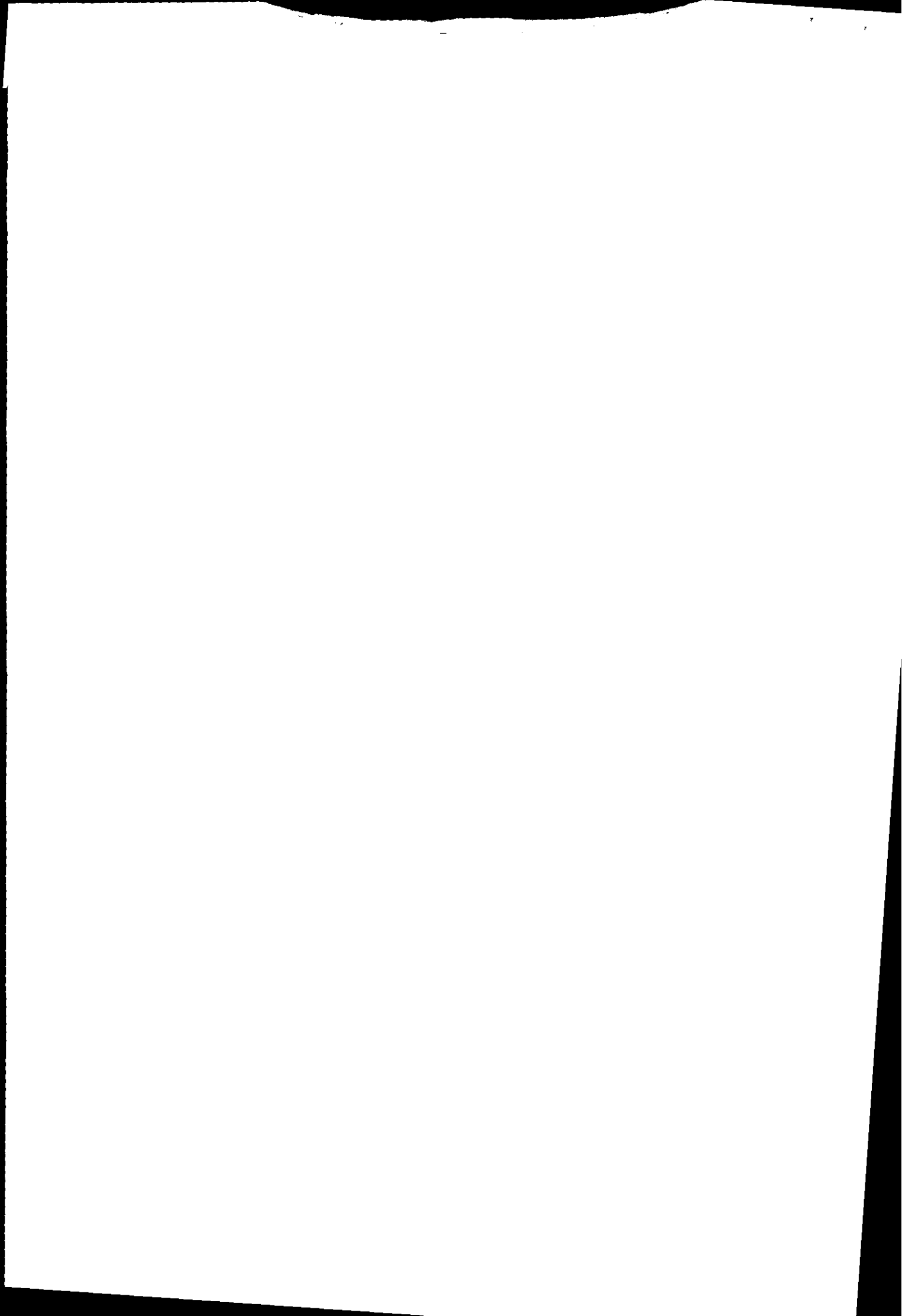
FOR THE YEAR ENDED 31 MARCH 2005

R J Coleman (Electrical) Limited was incorporated
in England on 21 March 2002

Company Registration Number: 04401115



Booth Parkes & Associates Limited



R J COLEMAN (ELECTRICAL) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

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R J COLEMAN (ELECTRICAL) LIMITED

BALANCE SHEET AS AT 31 MARCH 2005

	<u>Note</u>	<u>2005</u>
		£
FIXED ASSETS		
Intangible assets	2	336,878
Tangible assets	3	89,702
		<hr/>
		426,580
CURRENT ASSETS		
Stocks		12,441
Debtors	4	600,286
Cash at bank and in hand		2,887
		<hr/>
		615,614
CREDITORS: amounts		
falling due within one year	5	(916,747)
		<hr/>
NET CURRENT LIABILITIES		(301,133)
		<hr/>
TOTAL ASSETS LESS		
CURRENT LIABILITIES		125,447
		<hr/>
CREDITORS: amounts		
falling due after one year	6	(13,878)
		<hr/>
		111,569
		<hr/>
CAPITAL AND RESERVES		
Called-up share capital	9	100
Profit and loss account	10	111,469
		<hr/>
Shareholders' funds		111,569
		<hr/>

The financial statements 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 Balance Sheet is continued overleaf.

Signed on behalf of the board



Mr R J Coleman
Director

Approved by the director on 22 Sept 2005

R J COLEMAN (ELECTRICAL) LIMITED

THIS IS A CONTINUATION OF THE BALANCE SHEET AS AT 31 MARCH 2005

The directors confirm that they have utilised the Audit Exemptions in conjunction with the Companies Act 1985 (Audit Exemption) Regulations 1994 (SI 1994/1935) whereby

- a) for the period in question, the Company was entitled to the exemption conferred by section 249A(1),
- b) no notice has been deposited under section 249B (2) in relation to its accounts for the financial period, and
- c) that the directors acknowledge their responsibility 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 or loss for the financial year in accordance with the requirement of section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Signed on behalf of the board



Mr R J Coleman
Director

Dated

22 Sept 2005

R J COLEMAN (ELECTRICAL) LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS
ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

In accordance with the engagement letter dated 9th January 2004, 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 of the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to 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 have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales relating to members undertaking the compilation of financial statements and have complied with relevant ethical guidance laid down by the Institute.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view as required by 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 or to undertake any other assurance engagement. 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 or give any assurance on the financial statements.

Booth Parkes & Associates Limited Dated 22 September 2005

Booth Parkes & Associates Limited
Chartered Accountants
Southolme, Trinity Street, Gainsborough.

R J COLEMAN (ELECTRICAL) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005****DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described below and then apply them on a consistent basis, and making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

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

1. ACCOUNTING POLICIES**BASIS OF PREPARATION OF ACCOUNTS**

The financial statements are prepared under the historical cost convention using the following accounting policies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

TURNOVER

Turnover comprises of the invoiced value of goods and services supplied by the company, net of Value Added Tax.

HIRE PURCHASE CONTRACTS

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful economic life. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account to produce a constant periodic rate of charge on the net obligation outstanding in each period.

GOODWILL

Goodwill arising on acquisitions is capitalised, classified as an asset on the balance sheet and amortised on a straight-line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable. Negative goodwill is classified as a negative asset in the balance sheet and released to profit and loss account when the non-monetary assets to which it relates, are realised.

On a subsequent disposal, any goodwill that has not been amortised through the profit and loss account is taken into account in determining the profit or loss on disposal.

R J COLEMAN (ELECTRICAL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	15% per annum reducing balance
Office equipment	33 - 50% per annum straight line
Motor vehicles	25% per annum reducing balance
Plant and equipment	25% per annum reducing balance

OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss as incurred.

STOCKS

Stock has been valued at the lower of cost and net realisable value.

PENSION COSTS

The company operates a defined contribution scheme providing benefits for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents the amount payable by the company to the fund in respect of the year.

The funding policy is at the discretion of the directors.

DEFERRED TAXATION

No provision has been made for deferred taxation, as, in the opinion of the directors, there is no reasonable probability that any liability will crystallise in the foreseeable future.

R J COLEMAN (ELECTRICAL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

2. INTANGIBLE FIXED ASSETS

	TOTAL £
COST	
Additions	350,000
As at 31 March 2005	<u>350,000</u>
AMORTISATION	
Charge for the year	13,122
As at 31 March 2005	<u>13,122</u>
NET BOOK VALUE	
As at 31 March 2005	<u>336,878</u>

3. TANGIBLE FIXED ASSETS

	TOTAL £
COST	
Additions	107,986
Disposals	-
As at 31 March 2005	<u>107,986</u>
DEPRECIATION	
Charge for the year	18,284
On disposals	-
As at 31 March 2005	<u>18,284</u>
NET BOOK VALUE	
As at 31 March 2005	<u>89,702</u>

The depreciation and net book values of assets held under hire purchase contracts are as follows:

	<u>2005</u>
	£
Net book value	29,659
Depreciation	<u>3,348</u>

R J COLEMAN (ELECTRICAL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

4. DEBTORS

All amounts shown as debtors are due within one year.

5. CREDITORS: amounts falling due within one year

Included within creditors falling due within one year are liabilities of £66,647 in respect of taxation and social security.

Also included is a hire purchase contract amounting to £12,538, which is secured over the company's asset as per note 3.

Included in other creditors are directors' loan accounts amounting to £198,417 & £198,416 in respect of Mr R J Coleman & Mrs V E Coleman. The loans are interest free with no fixed term for repayment.

6. CREDITORS: amounts falling due after more than one year

	<u>2005</u>
	£
Obligations under hire purchase contracts	13,878
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The hire purchase contract is secured over the asset as per note 3.

7. COMMITMENT UNDER HIRE PURCHASE CONTRACTS

Future commitments under such leases are as follows: -

	<u>2005</u>
	£
Amounts payable within one year	14,096
Amounts payable between two to five years	14,921
	<hr/>
	29,017
Less: finance charges relating to future periods	(2,601)
	<hr/>
	26,416
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8. COMMITMENTS UNDER OPERATING LEASE

Commitments due during the ensuing year under such agreements are as follows: -

	<u>2005</u>
	£
Leases which expires between two to five years	
Other	3,401
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R J COLEMAN (ELECTRICAL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

9. CALLED UP SHARE CAPITAL

	<u>2005</u>
Ordinary share of £1 each	
Authorised share capital	50,000
	<hr/>
Allotted, called up and fully paid	100
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10. PROFIT AND LOSS ACCOUNT

	<u>Profit and loss account</u> £
Profit for the financial year	111,469
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At 31 March 2005	111,469
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