

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2005
for
Richard Meadley Associates Limited

Tim Drake
Chartered Accountant
Garden Cottage
Ockham Lane
Cobham
Surrey
KT11 1LP



Richard Meadley Associates Limited

Company Information
for the Year Ended 31 December 2005

DIRECTORS:

R D Meadley
Mrs B W Meadley

SECRETARY:

R D Meadley

REGISTERED OFFICE:

5 Dryden Street
London
WC2E 9NB

REGISTERED NUMBER:

2670276 (England and Wales)

ACCOUNTANT:

Tim Drake
Chartered Accountant
Garden Cottage
Ockham Lane
Cobham
Surrey
KT11 1LP

Richard Meadley Associates Limited

Report of the Directors
for the Year Ended 31 December 2005

The directors present their report with the financial statements of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of architects.

DIRECTORS

The directors during the year under review were:

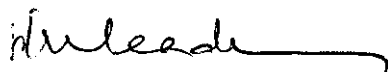
R D Meadley
Mrs B W Meadley

The beneficial interests of the directors holding office on 31 December 2005 in the issued share capital of the company were as follows:

	31.12.05	1.1.05
Ordinary £1 shares		
R D Meadley	1,000	1,000
Mrs B W Meadley	1,000	1,000

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



R D Meadley - Secretary

24 October 2006

Richard Meadley Associates Limited

Profit and Loss Account
for the Year Ended 31 December 2005

	Notes	31.12.05 £	31.12.04 £
TURNOVER		63,763	84,675
Cost of sales		<u>3,750</u>	<u>220</u>
GROSS PROFIT		60,013	84,455
Administrative expenses		<u>75,688</u>	<u>70,764</u>
		(15,675)	13,691
Other operating income		<u>250</u>	<u>-</u>
OPERATING (LOSS)/PROFIT	2	(15,425)	13,691
Interest payable and similar charges		<u>2,076</u>	<u>2,334</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(17,501)	11,357
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(17,501)</u>	<u>11,357</u>

The notes form part of these financial statements

Richard Meadley Associates Limited

Balance Sheet
31 December 2005

	Notes	31.12.05 £	31.12.04 £
CURRENT ASSETS			
Stocks		500	500
Debtors	5	6,626	6,520
Cash at bank		7,492	2,044
		<u>14,618</u>	<u>9,064</u>
CREDITORS			
Amounts falling due within one year	6	11,271	10,457
		<u>3,347</u>	<u>(1,393)</u>
NET CURRENT ASSETS/(LIABILITIES)			
TOTAL ASSETS LESS CURRENT LIABILITIES		3,347	(1,393)
CREDITORS			
Amounts falling due after more than one year	7	102,920	80,679
NET LIABILITIES		<u>(99,573)</u>	<u>(82,072)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Profit and loss account	9	(100,573)	(83,072)
SHAREHOLDERS' FUNDS		<u>(99,573)</u>	<u>(82,072)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These 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 January 2005).

The financial statements were approved by the Board of Directors on 24 October 2006 and were signed on its behalf by:



R D Meadley - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2005

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis. The company's ability to continue to trade is dependent upon the continued financial support of its directors and shareholders

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 January 2005).

Turnover

Turnover represents net invoiced sales of services 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.

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

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

2. **OPERATING (LOSS)/PROFIT**

The operating loss (2004 - operating profit) is stated after charging:

	31.12.05	31.12.04
	£	£
Depreciation - owned assets	-	1,911
	=====	=====
Directors' emoluments and other benefits etc	-	-
	=====	=====

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2005 nor for the year ended 31 December 2004.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2005

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2005
and 31 December 2005

21,121

DEPRECIATION

At 1 January 2005
and 31 December 2005

21,121

NET BOOK VALUE

At 31 December 2005

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.05

31.12.04

£

£

Other debtors

6,626

6,520

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.05

31.12.04

£

£

Bank loans and overdrafts

4,932

4,577

Taxation and social security

2,081

1,161

Other creditors

4,258

4,719

11,271

10,457

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.12.05

31.12.04

£

£

Bank loans

15,680

20,612

Other creditors

87,240

60,067

102,920

80,679

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Other loans more 5yrs non-inst

87,240

60,067

Notes to the Financial Statements - continued
for the Year Ended 31 December 2005

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.05	31.12.04
			£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.05	31.12.04
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Profit and loss account
	£
At 1 January 2005	(83,072)
Deficit for the year	<u>(17,501)</u>
At 31 December 2005	<u>(100,573)</u>

10. TRANSACTIONS WITH DIRECTORS

The company has benefitted from a loan advanced by Mr R D Meadley, a director. The loan is on interest free terms and is repayable on notice of five years and one day. No such notice has been given at the date of this report.

The balance of the loan at 31st December 2005 was £87,240 (2004 £60,067) included in other creditors.