

R. J. C.

Registered Number : 665461

TOPCOAT (HEATING AND ELECTRICAL SERVICES) LIMITED

ACCOUNTS

as at

5th. APRIL, 2005.



H. S. Smith, F.C.A.,
Chartered Accountant,
Greenbotham, Bridgemont,
High Peak, SK23 7EE.

TOPCOAT (HEATING AND ELECTRICAL SERVICES) LIMITED

DIRECTORS' REPORT

Director : J. B. Topcoat

The Director submits his Report and the Accounts for the year ended 5th. April, 2005.

The results for the year are as shown on the following pages. It is disappointing to have a further loss to report for the year. Unfortunately this is likely to continue as complex legislation concerning Health and Safety matters has resulted in the Company being reluctant to continue with the larger Gas installations and, correspondingly having to take on smaller work with a greater material content.

Your Director does not propose to pay a dividend.

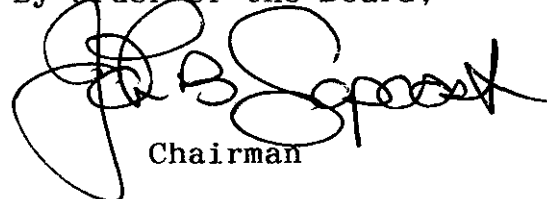
The business of the Company is that of Heating and Electrical Engineers. It does not export.

The Director and his Interest is :

	5.4.05.	5.4.04
J. B. Topcoat	400 shares	400 shares

The Company takes advantage of provisions of the Companies Act, 1985 to be exempt from audit.

By Order of the Board,


Chairman

29th. November, 2004.

TOPCOAT (HEATING AND ELECTRICAL SERVICES) LIMITED

BALANCE SHEET

-

5th. APRIL, 2005

SHARE CAPITAL			2004
Authorised - 1,000 Ordinary Shares			
of 1 each	1,000		1,000
	=====		=====
Issued - 800 Ordinary Shares			
of 1 each, fully paid	800		800
PROFIT AND LOSS ACCOUNT	319		1,365
	-----		-----
	1,119		2,165
	=====		=====

STATEMENT BY THE DIRECTOR.

The Director has, in respect of the Companies Act, 1985 :

- i. Taken advantage of Section 249A(1) and has not had these Accounts audited.
- ii. Confirms that no notice under Section 249B(2) has been deposited.
- iii. Acknowledges his responsibility for ensuring that the Company keeps proper records which comply with Section 221 of the Act, and
- iv. Acknowledges his responsibility for preparing accounts which give a true and fair view of the Company and its loss for the year ended on the 5th. April, 2005 and in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as is applicable to this Company

Director

Secretary

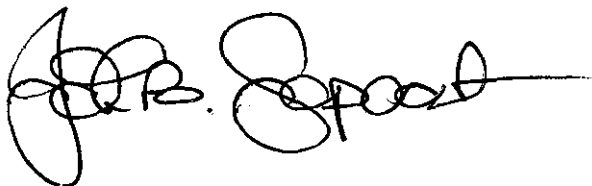
29th. November, 2005.

TOPCOAT (HEATING AND ELECTRICAL SERVICES) LIMITED

BALANCE SHEET (Cont) - 5th. APRIL, 2005

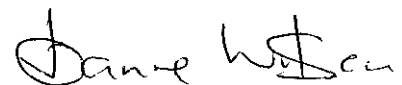
		2004
FIXED ASSETS - see Note 1.	1,400	1,656
CURRENT ASSETS		
Stock and Work-in-progress (2)	750	1,250
Debtors (3)	0	99
Bank	390	583
	-----	-----
	1,140	1,932
	-----	-----
CURRENT LIABILITIES		
Creditors (3)	1,421	1,423
	-----	-----
	1,421	1,423
	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	(281)	509
	-----	-----
NET ASSETS	1,119	2,165
	=====	=====

J. B. Topcoat



Director

Joanna Wilson



Secretary

TOPCOAT (HEATING AND ELECTRICAL SERVICES) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5th. APRIL, 2005.

		2004
SALES	4,748	10,339
COST OF MATERIALS USED	2,671	5,746
GROSS PROFIT	2,077	4,593
Other Direct Costs	960	1,268
Administrative Costs (4)	2,163	4,230
	3,123	5,498
NET PROFIT/(LOSS)	(1,046)	(905)
TAXATION (5)	-	-
	(1,046)	(905)
Balance brought forward	1,365	2,270
BALANCE CARRIED FORWARD	319	1,365
	=====	=====

TOPCOAT (HEATING AND ELECTRICAL SERVICES) LIMITED

NOTES TO THE ACCOUNTS for the year ended 5th. April, 2005.

Note 1. FIXED ASSETS - Tangible

	Motor	Equipment	Tools	Total
Cost forward	695	4,322	47	5,064
	=====	=====	==	=====
Depreciation - forward	409	2,999		3,408
Depn. for the year	58	198	-	256
	-----	-----	--	-----
	467	3,197	-	3,664
	=====	=====	==	=====
NET VALUE - 5.4.05	228	1,125	47	1,400
	=====	=====	==	=====
NET VALUE - 5.4.04	286	1,323	47	1,656
	=====	=====	==	=====

Depreciation has been provided on the Reducing Balances at 20% in the case of the Motor Van and 15% on Equipment, these rates are consistent with those applied in previous years.

Note 2. STOCK AND WORK-IN-PROGRESS.

This has been valued by the Director on the basis of cost of materials used plus, in the case of work in progress, an element of overhead cost.

Note 3. DEBTORS AND CREDITORS

All Debtors and Creditors are receivable or payable as appropriate within twelve months.

Note 4. ADMINISTRATIVE COSTS

Included within Administrative costs are :

	2005	2004
Director's Remuneration	480	2,181
Depreciation	256	304
	=====	=====

Note 5. TAXATION

Corporation Tax payable	-	-
	=====	=====