

COMPANY NUMBER:  
2555006 (ENGLAND & WALES)

A.R.G. CONTRACTORS LTD  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2006

SATURDAY



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COMPANIES HOUSE

SOKHI & ASSOCIATES LTD  
CHARTERED CERTIFIED ACCOUNTANTS  
86B ALBERT ROAD  
ILFORD  
ESSEX  
IG1 1HR

**A.R.G. CONTRACTORS LTD**

**COMPANY INFORMATION**

**COMPANY NUMBER:** 2555006 (England & Wales)

**DIRECTORS:** Mr D M Olive  
Mr M L Bye

**SECRETARY:** Mr M L Bye

**REGISTERED OFFICE:** Unit 2, 58A Alexandra Road  
Ponders End  
Enfield  
Middlesex EN3 7EH

**ACCOUNTANTS:** Sokhi & Associates Ltd  
Chartered Certified Accountants  
86B Albert Road  
Ilford  
Essex  
IG1 1HR

**A.R.G. CONTRACTORS LTD**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2006**

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**A.R.G. CONTRACTORS LTD**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30TH JUNE 2006**

The directors present their report and the financial statements for the year ended 30th June 2006.

**PRINCIPAL ACTIVITIES**

The principal activity of the company continues to be that of property management and related activities.

**DIRECTORS' INTERESTS**

The directors of the company during the year and their interests in the share capital of the company as recorded in the register of directors' interests were as follows:

	2006	2005
	No.	of shares
Mr D M Olive	60	60
Mr M L Bye	40	40

**RESPONSIBILITIES OF THE DIRECTORS**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and law). The financial statements are required by law to 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 period. In preparing these financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

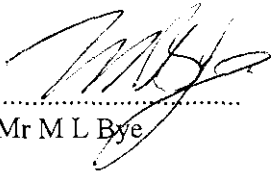
**A.R.G. CONTRACTORS LTD**

**DIRECTORS' REPORT** (Continued)

**FOR THE YEAR ENDED 30TH JUNE 2006**

This report was approved by the board on 11th November 2006 and 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**


A handwritten signature in dark ink, appearing to be 'M L Bye', is written over a horizontal dotted line.

Mr M L Bye

ACCOUNTANTS' REPORT

TO THE DIRECTORS OF A.R.G. CONTRACTORS LTD

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2006 set out on pages 4 to 8 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

  
Dated 11th November 2006  
Sokhi & Associates Ltd  
Chartered Certified Accountants  
86B Albert Road  
Ilford  
Essex  
IG1 1HR

**A.R.G. CONTRACTORS LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2006**

	Note	2006 £	2005 £
<b>TURNOVER</b>	2	19,760	19,761
Administrative expenses		(1,360)	(1,224)
		18,400	18,537
Other operating income		321	271
<b>OPERATING PROFIT</b>		18,721	18,808
Interest payable		(2,403)	(2,683)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		16,318	16,125
Tax on profit on ordinary activities	3	(3,093)	(3,038)
<b>RETAINED PROFIT FOR THE YEAR</b>		13,225	13,087

The annexed notes form part of these financial statements.

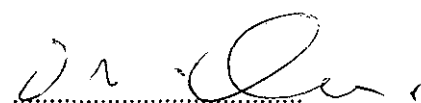
**A.R.G. CONTRACTORS LTD**

**BALANCE SHEET AS AT 30TH JUNE 2006**

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	110,000	110,000
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		5,668	19,190
		<u>5,668</u>	<u>19,190</u>
<b>CREDITORS</b>			
Amounts due within one year	5	(49,646)	(71,097)
<b>NET CURRENT LIABILITIES</b>		<u>(43,978)</u>	<u>(51,907)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>66,022</u>	<u>58,093</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	(24,283)	(29,579)
<b>NET ASSETS</b>		<u>41,739</u>	<u>28,514</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account	8	41,639	28,414
<b>SHAREHOLDERS' FUNDS</b>		<u>41,739</u>	<u>28,514</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30th June 2006. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 11th November 2006 and signed on its behalf. 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 in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2005).



Mr D M Olive

The annexed notes form part of these financial statements.



**A.R.G. CONTRACTORS LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2006**

**1. ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2005).

**CASHFLOW STATEMENT**

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**TURNOVER**

Turnover comprises of rents receivable by the company.

**DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS**

No depreciation is provided on freehold investment properties in accordance with SSAP19. This conflicts with the requirements of Companies Act 1985. If this departure had not been made the profit for the financial year would have been reduced by depreciation on properties of £2,200 (2005-£2200).

**2. TURNOVER**

Turnover is attributable solely to continuing operations and derives from one activity that of property management.

The turnover and profit before taxation is attributable to the principal activity of the company, and is earned entirely within the United Kingdom.

**3. TAXATION ON PROFIT ON ORDINARY ACTIVITIES**

	2006 £	2005 £
<b>CURRENT TAX:</b>		
UK corporation tax on profits of the period	3,093	3,038
Tax on profit on ordinary activities	<u>3,093</u>	<u>3,038</u>

**A.R.G. CONTRACTORS LTD**

**NOTES TO THE FINANCIAL STATEMENTS** (Continued)

**FOR THE YEAR ENDED 30TH JUNE 2006**

**4. TANGIBLE FIXED ASSETS**

	<b>Land and Buildings £</b>
<b>COST:</b>	
At 1st July 2005	110,000
At 30th June 2006	110,000
Net book value:	
At 30th June 2006	110,000
At 30th June 2005	110,000

**5. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2006 £</b>	<b>2005 £</b>
Bank loans	4,426	4,426
Taxation and social security	3,088	3,038
Other creditors	42,132	63,633
	49,646	71,097

**6. CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2006 £</b>	<b>2005 £</b>
Bank loans	24,283	29,579

**A.R.G. CONTRACTORS LTD**

**NOTES TO THE FINANCIAL STATEMENTS** (Continued)

**FOR THE YEAR ENDED 30TH JUNE 2006**

7. **SHARE CAPITAL**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>AUTHORISED</b>		
Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
	<b>£</b>	<b>£</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

8. **PROFIT AND LOSS ACCOUNT**

	<b>2006</b>
	<b>£</b>
Balance at 1st July 2005	28,414
Profit retained for the year	13,225
	<u>          </u>
Balance at 30th June 2006	41,639
	<u>          </u>

9. **TRANSACTIONS WITH DIRECTORS AND OFFICERS**

The freehold property is let on normal commercial terms to ARG Europe Ltd, of which Mr D M Olive and Mr M L Bye are directors and substantial shareholders.