

REGISTERED NUMBER: 4512726

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005
FOR
MALETHAN LIMITED



MALETHAN LIMITED

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for the Year Ended 30 September 2005**

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MALETHAN LIMITED
COMPANY INFORMATION
for the Year Ended 30 September 2005

DIRECTOR: B J Malethan

SECRETARY: Mrs G Malethan

REGISTERED OFFICE: Pen Y Fron
Gwytherin
Abergele
Conwy
LL22 8US

REGISTERED NUMBER: 4512726

ACCOUNTANTS: PENNINGTON WILLIAMS
Stanhope House
Mark Rake
Bromborough
Merseyside
CH62 2DN

MALETHAN LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 30 September 2005**

The director presents his report with the financial statements of the company for the year ended 30 September 2005.

PRINCIPAL ACTIVITY

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

DIRECTOR

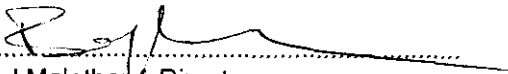
B J Malethan was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.9.05	1.10.04
A and B Ordinary £1 shares	100	100

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:


B J Malethan - Director

Date: 21/1/2006

MALETHAN LIMITED
PROFIT AND LOSS ACCOUNT
for the Year Ended 30 September 2005

	Notes	30.9.05 £	£	30.9.04 £	£
TURNOVER			204,235		127,804
Cost of sales			22,738		20,299
GROSS PROFIT			181,497		107,505
Distribution costs		-		206	
Administrative expenses		146,629		104,470	
			146,629		104,676
OPERATING PROFIT	2		34,868		2,829
Interest receivable and similar income			162		36
			35,030		2,865
Interest payable and similar charges			14,540		13,684
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			20,490		(10,819)
Tax on profit/(loss) on ordinary activities	3		-		-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION			20,490		(10,819)
RETAINED PROFIT/(DEFICIT) FOR THE YEAR			20,490		(10,819)

The notes form part of these financial statements

MALETHAN LIMITED

BALANCE SHEET
30 September 2005

	Notes	30.9.05 £	£	30.9.04 £	£
FIXED ASSETS					
Intangible assets	4		24,071		27,509
Tangible assets	5		11,900		19,830
			<u>35,971</u>		<u>47,339</u>
CURRENT ASSETS					
Stocks		8,000		8,000	
Debtors	6	35,108		17,115	
Cash at bank and in hand		26,006		5,868	
		<u>69,114</u>		<u>30,983</u>	
CREDITORS					
Amounts falling due within one year	7	141,369		135,096	
		<u>141,369</u>		<u>135,096</u>	
NET CURRENT LIABILITIES			<u>(72,255)</u>		<u>(104,113)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(36,284)</u>		<u>(56,774)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		(36,384)		(56,874)
			<u>(36,284)</u>		<u>(56,774)</u>
SHAREHOLDERS' FUNDS			<u>(36,284)</u>		<u>(56,774)</u>

The notes form part of these financial statements

MALETHAN LIMITED

BALANCE SHEET - continued
30 September 2005

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2005.

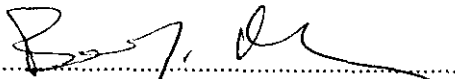
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 June 2002).

ON BEHALF OF THE BOARD:



B J Malethan - Director

Approved by the Board on 21/1/2006

MALETHAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 September 2005

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the basis that the enterprise will continue in operational existence for the foreseeable future. This means in particular that the profit and loss account and balance sheet assume no intention nor necessity to liquidate nor curtail significantly the scale of operation. Further, the financial statements have been prepared on the basis that continued support will be given by the company's director.

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible Fixed Assets

Amortisation is provided on the Franchise Fee on a straight line basis at 10% per annum.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.9.05	30.9.04
	£	£
Depreciation - owned assets	8,219	14,077
Franchise fee amortisation	3,438	6,876
	<u>4,890</u>	<u>4,620</u>
Director's emoluments and other benefits etc		
	<u>4,890</u>	<u>4,620</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2005 nor for the year ended 30 September 2004.

MALETHAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2005

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2004	
and 30 September 2005	34,385
AMORTISATION	
At 1 October 2004	6,876
Charge for year	3,438
	10,314
NET BOOK VALUE	
At 30 September 2005	24,071
At 30 September 2004	27,509

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2004	33,907
Additions	289
	34,196
At 30 September 2005	
DEPRECIATION	
At 1 October 2004	14,077
Charge for year	8,219
	22,296
At 30 September 2005	
NET BOOK VALUE	
At 30 September 2005	11,900
At 30 September 2004	19,830

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.05 £	30.9.04 £
Trade debtors	26,279	17,115
Other debtors	8,829	-
	35,108	17,115

MALETHAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2005

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.05	30.9.04
	£	£
Trade creditors	10,079	6,972
Taxation and social security	11,609	7,067
Other creditors	119,681	121,057
	<u>141,369</u>	<u>135,096</u>

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.05	30.9.04
			£	£
100	A and B Ordinary	£1	<u>100</u>	<u>100</u>

Share capital is made up of 50 ordinary A shares and 50 ordinary B shares.

9. RESERVES

	Profit and loss account
	£
At 1 October 2004	(56,874)
Retained profit for the year	20,490
	<u>(36,384)</u>
At 30 September 2005	<u>(36,384)</u>

10. TRANSACTIONS WITH DIRECTOR

Included in other creditors is an amount owing to Mr B J Malethan, director, of £118,688. (2004 £120,126)