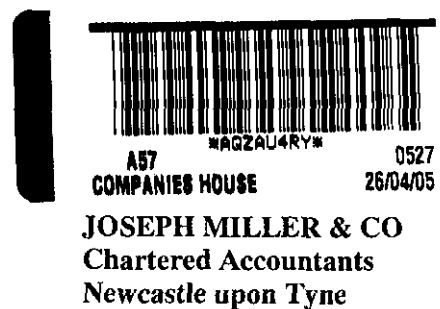


M & R BUILDERS (NORTHERN) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31st JULY 2004



M & R BUILDERS (NORTHERN) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2004

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

M & R BUILDERS (NORTHERN) LIMITED

ABBREVIATED BALANCE SHEET

31st JULY 2004

	Note	£	2004 £	£	2003 £
Fixed assets	2				
Tangible assets			30,000		30,000
Current assets					
Debtors		467		151	
Cash at bank and in hand		108		827	
		<u>575</u>		<u>978</u>	
Creditors: Amounts falling due within one year	3	3,459		3,404	
Net current liabilities			(2,884)		(2,426)
Total assets less current liabilities			27,116		27,574
Creditors: Amounts falling due after more than one year	4		14,649		17,121
			<u>12,467</u>		<u>10,453</u>
Capital and reserves					
Called-up equity share capital	5		100		100
Revaluation reserve			(30,000)		(30,000)
Profit and loss account			42,367		40,353
Shareholders' funds			<u>12,467</u>		<u>10,453</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 15th April 2005.

P. Mace

MRS P M MACE

The notes on pages 2 to 3 form part of these abbreviated accounts.

M & R BUILDERS (NORTHERN) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st JULY 2004

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

Turnover represents rents receivable.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Investment properties

In accordance with SSAP 19, the property is held as an investment and as such is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of leasehold investment properties with over 20 years to expiry. The director considers that this accounting policy results in the accounts giving a true and fair view.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1st August 2003 and 31st July 2004	30,000
Depreciation	—
Net book value	
At 31st July 2004	30,000
At 31st July 2003	30,000

The investment property was valued on an open market value for existing use basis on 31st July 2004 by the director and is included in the balance sheet at that value. The comparable amount according to the historical cost accounting rules is £60,000. The amount of tax on capital gains which would become payable in the event of the sale of the property at the amount at which it is stated is nil.

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	2,785	2,730

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	14,649	17,121

M & R BUILDERS (NORTHERN) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st JULY 2004

4. Creditors: Amounts falling due after more than one year *(continued)*

Included within creditors falling due after more than one year is an amount of £Nil (2003 - £4,057) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. Share capital

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003
	No	£	No
			£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

6. Ultimate parent company

The company is a subsidiary undertaking, the parent being Compressor Services International Limited, incorporated in Great Britain.