

COMPANY REGISTRATION NUMBER 2079310

PDQ ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
28 FEBRUARY 2006



MITCHELLS
Chartered Accountants & Registered Auditors
Suite 4 Parsons House
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Washington
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PDQ ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2006

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PDQ ENGINEERING LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 7, together with the financial statements of the company for the year ended 28 February 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 7 are properly prepared in accordance with those provisions.



MITCHELLS
Chartered Accountants
& Registered Auditors

Suite 4 Parsons House
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Washington
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NE37 1EZ

18 August 2006

PDQ ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2006

	Note	2006 £	2005 £
Fixed Assets	1		
Tangible assets		791,235	661,513
Investments		<u>1</u>	<u>1</u>
		791,236	661,514
Current Assets			
Stocks		23,735	15,030
Debtors		869,608	819,728
Cash at bank and in hand		<u>1,550</u>	<u>389</u>
		894,893	835,147
Creditors: Amounts falling due within one year	2	688,291	520,165
Net Current Assets		206,602	314,982
Total Assets Less Current Liabilities		997,838	976,496
Creditors: Amounts falling due after more than one year	3	522,828	562,600
Provisions for Liabilities and Charges		87,961	80,506
		387,049	333,390
Capital and Reserves			
Called-up equity share capital	4	31,940	31,940
Share premium account		136,310	136,310
Other reserves		92,750	92,750
Profit and loss account		<u>126,049</u>	<u>72,390</u>
Shareholders' Funds		387,049	333,390

The Balance sheet continues on the following page.

The accounting policies and notes on pages 4 to 7 form part of these abbreviated accounts.

PDQ ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2006

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 by the directors on 18 August 2006 and are signed on their behalf by:

P A JACKSON



J JOHNSON



R J MELLETT



The accounting policies and notes on pages 4 to 7 form part of these abbreviated accounts.

PDQ ENGINEERING LIMITED
ACCOUNTING POLICIES
YEAR ENDED 28 FEBRUARY 2006

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 January 2005).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Plant & Machinery	- 12.5% reducing balance
Fixtures & Fittings	- 15% - 33% reducing balance
Motor Vehicles	- 25% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

PDQ ENGINEERING LIMITED

ACCOUNTING POLICIES *(continued)*

YEAR ENDED 28 FEBRUARY 2006

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

PDQ ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2006

1. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 March 2005	2,104,153	1	2,104,154
Additions	242,702	—	242,702
Disposals	(70,274)	—	(70,274)
At 28 February 2006	<u>2,276,581</u>	<u>1</u>	<u>2,276,582</u>
Depreciation			
At 1 March 2005	1,442,640	—	1,442,640
Charge for year	112,980	—	112,980
On disposals	(70,274)	—	(70,274)
At 28 February 2006	<u>1,485,346</u>	<u>—</u>	<u>1,485,346</u>
Net Book Value			
At 28 February 2006	<u>791,235</u>	<u>1</u>	<u>791,236</u>
At 28 February 2005	<u>661,513</u>	<u>1</u>	<u>661,514</u>

The company owns 100% of the issued share capital of the company listed below,

	2006 £	2005 £
Aggregate capital and reserves		
PDQ Engineering (Property) Limited	46,708	17,611
Profit and (loss) for the year		
PDQ Engineering (Property) Limited	29,097	17,610

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

2. CREDITORS: Amounts falling due within one year

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

	2006 £	2005 £
Bank loans and overdrafts	<u>128,172</u>	<u>135,172</u>

PDQ ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2006

3. 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:

	2006	2005
	£	£
Bank loans and overdrafts	<u>324,332</u>	<u>438,882</u>

Included within creditors falling due after more than one year is an amount of £169,342 (2005 - £330,530) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100,000 Ordinary shares of £1 each	100,000	100,000
38,000 Preference shares of £1 each	<u>38,000</u>	<u>38,000</u>
	<u>138,000</u>	<u>138,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
			£
Ordinary shares of £1 each	<u>31,940</u>	<u>31,940</u>	<u>31,940</u>