Company Registration No: 2079607 (England and Wales)

ELLIOTTS PREMIER ROOFING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005

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ELLIOTTS PREMIER ROOFING LIMITED

CONTENTS

	Pages
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3 to 5

ELLIOTTS PREMIER ROOFING LIMITED

INDEPENDENT AUDITORS' REPORT TO ELLIOTTS PREMIER ROOFING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the directors and auditors
The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 246(5) and 246(6) of the Companies Act 1985, and the abbreviated financial statements which comprise the balance sheet and the related notes are properly prepared in accordance with those provisions.

BDO Stoy Hayward LLP

BDO Stoy Hayward LLP
Chartered Accountants
and Registered Auditors

Arcadia House
Maritime Walk
Ocean Village
Southampton
SO14 3TL

Date: 2/6/2006

ELLIOTTS PREMIER ROOFING LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2005

	Notes	2005		2004	
Fixed Assets					
Intangible assets	2		112,500		137,500
Tangible assets	2		166,872		157,175
Investments	2		368,616		368,616
			647,988		663,291
Current Assets					
Stocks		459,854		359,658	
Debtors		1,273,694		885,127	
Cash at bank and in hand		2,364		143,969	
		1,735,912		1,388,754	
Creditors: Amounts falling due within one year	3	(1,356,654)		(1,151,564)	
Net current assets			379,258		237,190
Total assets less current liabilities			1,027,246		900,481
Creditors: Amounts falling due after more than one year	4		(366,991)		(366,991)
Provisions for liabilities and charges			-		(710)
			660,255		**532,780**
CAPITAL AND RESERVES					
Share Capital	5		9,600		9,600
Profit and Loss Account			650,655		523,180
Shareholders' funds			**660,255**		**532,780**

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

The financial statements were approved by the board on the 31st May 2006 and signed on its behalf by

.....
S G MASON ELLIOTT
DIRECTOR

.....
B ECCLES
DIRECTOR

The directors authorised the financial statements for issue and have the power to amend them after they are issued.

ELLIOTTS PREMIER ROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting Policies

1.1 Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with Applicable Accounting Standards.

1.2 Goodwill
Purchased goodwill is amortised through the profit and loss account over the directors' estimate of its useful life.

1.3 Depreciation
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Short leasehold property	Over the life of the lease
Plant and equipment	20% Straight line
Office equipment	20% - 33.33% Straight line
Motor vehicles	20% - 50% Straight line

1.4 Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Stock and work in progress
Stock is valued at the lower of cost and net realisable value.

1.6 Contracts in progress
Contracts in progress are assessed on a contract by contract basis and are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Where the outcome of each contract can be assessed with reasonable certainty before its conclusion, the attributable profit is recognised in the profit and loss account as the difference between the reported turnover and related costs for that contract.

1.7 Pensions
The parent company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

1.8 Cash Flow Statement
The company is a subsidiary undertaking of Elliott Brothers Limited and has therefore taken advantage of the exemption under FRS1 not to prepare a cash flow statement.

1.9 Deferred Taxation
Deferred tax is recognised in full in respect of taxation advanced or deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.10 Investments
Fixed asset investments are stated at cost less provision for diminution in value.

1.11 Basis of consolidation
The accounts contain information about Elliotts Premier Roofing Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt as it is included in the consolidated financial statements of its ultimate parent undertaking.

1.12 Leases
Rentals payable under operating leases are charged to the profit and loss account on the straight line basis over the lease term.

2 Fixed Assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2005	150,000	237,373	368,616	755,989
Additions	-	54,114	-	54,114
Disposals	-	(41,081)	-	(41,081)
At 31 December 2005	150,000	250,406	368,616	769,022
Depreciation				
At 1 January 2005	12,500	80,198	-	92,698
Charge for the year	25,000	41,319	-	66,319
Disposals	-	(37,983)	-	(37,983)
At 31 December 2005	37,500	83,534	-	121,034
Net Book value				
At 31 December 2005	112,500	166,872	368,616	647,988
At 31 December 2004	137,500	157,175	368,616	663,291

The subsidiary undertaking of this company and the number (and proportion) of equity shares held is:

Premier Roofing Services Limited	10,000 ordinary £1 shares	100%

Aggregate capital and reserves at 31st December 2005	£366,991

The company remained dormant throughout the year.

3 Secured creditors

	2005 £	2004 £
Aggregate amount of secured creditors	298,060	203,443

4 Creditors: Amounts falling due after more than one year

	2005 £	2004 £
Amounts owed to group undertakings	366,991	366,991
Analysis of loans		
Repayable in more than five years time	366,991	366,991

5 Share Capital

	2005 £	2004 £
Authorised		
100,000 Ordinary Shares of £1 each	100,000	100,000
Allotted		
9,600 Ordinary shares of £1 each	9,600	9,600

6 Control

The ultimate holding company is Elliott Brothers (Builders Merchants) Limited, a company registered in England and Wales.

Elliott Brothers (Builders Merchants) Limited prepares group financial statements and copies can be obtained from the registered office.