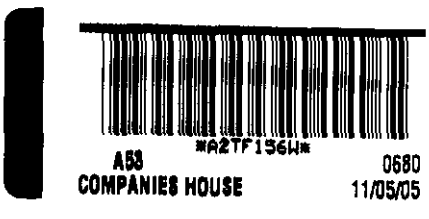
REGISTERED NUMBER: 2274521 (England and Wales)

Abbreviated Accounts

for the year ended 31 July 2004

for

Gough & Kelly Limited



Gough & Kelly Limited

Contents of the Abbreviated Accounts
for the year ended 31 July 2004

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Gough & Kelly Limited

Company Information
for the year ended 31 July 2004

DIRECTORS:	S D Kelly R Whiteley
SECRETARY:	S D Kelly
REGISTERED OFFICE:	Hales Road Lower Wortley LEEDS LS12 4PW
REGISTERED NUMBER:	2274521 (England and Wales)
AUDITORS:	Kirk Newsholme Chartered Accountants Registered Auditors Richmond House 16 Blenheim Terrace LEEDS LS2 9HN

Report of the Independent Auditors to
Gough & Kelly Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 July 2004 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
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 to 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 full 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 Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Kirk Newsholme

Kirk Newsholme
Chartered Accountants
Registered Auditors
Richmond House
16 Blenheim Terrace
LEEDS
LS2 9HN

10 May 2005

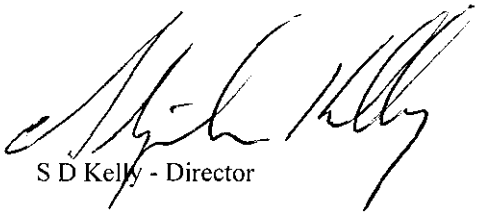
Gough & Kelly Limited

Abbreviated Balance Sheet
31 July 2004

	Notes	31.7.04 £	31.7.03 £
FIXED ASSETS			
Tangible assets	2	273,496	286,725
CURRENT ASSETS			
Stocks		44,652	65,361
Debtors		926,316	913,800
Cash at bank and in hand		38,211	149,085
		1,009,179	1,128,246
CREDITORS			
Amounts falling due within one year	3	(841,945)	(1,028,713)
NET CURRENT ASSETS		167,234	99,533
TOTAL ASSETS LESS CURRENT LIABILITIES		440,730	386,258
CREDITORS			
Amounts falling due after more than one year	3	(104,012)	(56,443)
		336,718	329,815
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		336,618	329,715
SHAREHOLDERS' FUNDS		336,718	329,815

These abbreviated accounts 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:



S D Kelly - Director

Approved by the Board on 10 May 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31 July 2004

1. ACCOUNTING POLICIES

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15%-33% on reducing balance
Motor vehicles	- 25% on reducing balance
Security equipment on rental	- 33% on cost

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals payable and receivable under operating leases are accounted for on a straight line basis over the lease term.

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

Cashflow exemption
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

continued...

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2003	795,134
Additions	146,734
Disposals	(48,814)
At 31 July 2004	893,054
DEPRECIATION	
At 1 August 2003	508,412
Charge for year	134,363
Eliminated on disposal	(23,217)
At 31 July 2004	619,558
NET BOOK VALUE	
At 31 July 2004	273,496
At 31 July 2003	286,722

3. CREDITORS

The following secured debts are included within creditors:

	31.7.04 £	31.7.03 £
Hire purchase contracts	136,229	67,041

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.04 £	31.7.03 £
100	Ordinary	£1	100	100

5. TRANSACTIONS WITH DIRECTORS

An amount of £10,822 (2003: £1,098) is owed by R Gough at the year end. This is included in other creditors in note 6 of the accounts.