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R.T. LITTLE BRICKWORK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2005

RAY MABBETT ACCOUNTANCY
2 DALE VALLEY ROAD
SOUTHAMPTON
HAMPSHIRE



R.T. LITTLE BRICKWORK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005

COMPANY INFORMATION

Directors:	R T Little
Secretary:	Mrs J P Little
Registered Office:	2 Dale Valley Road Shirley Southampton Hampshire SO16 6QR
Registered Number:	3313402

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REPORT OF THE DIRECTORS TO THE MEMBERS OF**R.T. LITTLE BRICKWORK LIMITED**

The Director submits his report, together with the Financial Statements of the Company for the year ended 31st March 2005.

PRINCIPAL ACTIVITY

The Companies principal activity continued to be that of Brickwork Contractors and Developers.

RESULTS AND APPROPRIATIONS

The Net Trading Profit prior to any adjustments for tax was appropriations was £22,996.

The Director does not recommend payment of a final dividend, interim dividends totalling £17,000 (net) having been paid. The balance will be carried against Reserves.

REVIEW OF THE FINANCIAL POSITION

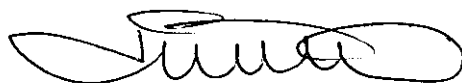
The Director was satisfied with the results for the year and hopes for this to be maintained in the forthcoming year.

DIRECTORS

The Sole Director holding office during the year and his interests in the Share Capital of the Company was as follows:

	<u>Description of Shares</u>	<u>Balance Sheet</u>	<u>Previous Period</u>
R T Little	Ordinary £1 shares	2	2 (Family)

On behalf of the board Mrs J P Little (Secretary)



R.T. LITTLE BRICKWORK LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2005**

		<u>2005</u>	<u>2004</u>
	<u>NOTES</u>	£	£
TURNOVER	2	1,068,995	1,120,980
Cost of sales		(884,227)	(936,732)
		-----	-----
GROSS PROFIT		184,768	184,248
Administrative expenses		(161,780)	(163,242)
		-----	-----
OPERATING PROFIT	3	22,988	21,006
Interest payable and similar charges	4	-	(2,252)
Interest Receivable		8	1
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		22,976	18,755
Tax on profit on ordinary activities	6	(5,427)	(3,695)
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		17,569	15,060
Dividends		(17,000)	(9,600)
		-----	-----
PROFIT FOR THE YEAR		569	5,460
Retained profits brought forward		69,984	64,524
		-----	-----
Retained profits carried forward		£70,553	£69,984
		=====	=====

There are no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 4 to 7 form part of these Financial Statements.

R.T. LITTLE BRICKWORK LIMITED
BALANCE SHEET AS AT 31ST MARCH 2005

	<u>NOTES</u>	<u>2005</u> £	<u>2004</u> £
FIXED ASSETS	7	22,880	41,215
		-----	-----
CURRENT ASSETS			
Stock & Work-in-progress		-	-
Debtors	8	97,473	92,694
Cash at bank and in hand		836	993
		-----	-----
		98,309	93,687
CREDITORS - Amounts falling due within one year	9	(49,299)	(64,916)
		-----	-----
NET CURRENT ASSETS		49,010	28,771
		-----	-----
Total assets less current liabilities		71,890	69,986
Provision for liabilities and charges	10	(1,335)	-
		-----	-----
NET ASSETS		£70,555	£69,986
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Profit and loss account		70,553	69,984
		-----	-----
SHAREHOLDERS' FUNDS	12	£70,555	£69,986
		=====	=====

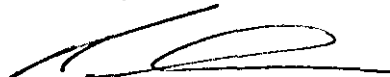
The exemption conferred by section 249A(1) of the Companies Act 1985 not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:

- i. the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- ii. the accounts give a true and fair view of the state of affairs of the company as at 31st March 2005 and of its profit for the period then ended in accordance with the requirements of S.226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.
- iii. they safeguard the assets of the Company and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors on 21'06

R T Little (Director)



The notes on pages 4 to 7 form an integral part of these Financial Statements.

R.T. LITTLE BRICKWORK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

a. Accounting convention.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (June 2002).

b. Turnover

Turnover comprises the invoice value, excluding value added tax, of sales made during the year.

c. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life, as follows:

Fixtures, fittings and equipment	- 20% Reducing Balance
Motor vehicles	- 25% Reducing Balance
Plant & Equipment	- 20% Reducing Balance

d. Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

2. TURNOVER

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

3. OPERATING PROFIT

	<u>2005</u> £	<u>2004</u> £
Operating profit is stated after charging:		
Depreciation of tangible assets	6,329	12,177
Loss on disposal of tangible fixed assets	5,988	1,772
	-----	-----

R.T. LITTLE BRICKWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2005**

4.	INTEREST PAYABLE AND SIMILAR CHARGES	<u>2005</u>	<u>2004</u>		
		£	£		
	Included in this category is the following:				
	Hire Purchase interest	-	2,252		
	Other interest	-	-		
		-----	-----		
		£-	£2,252		
		=====	=====		
5.	DIRECTOR'S EMOLUMENTS	<u>2005</u>	<u>2004</u>		
		£	£		
	Remuneration and other benefits	£40,800	£40,800		
		=====	=====		
6.	TAXATION	<u>2005</u>	<u>2004</u>		
		£	£		
	UK current year taxation				
	UK Corporation Tax	4,067	3,725		
	Transfer to Deferred taxation	1,335	-		
	Interest	25	(30)		
		-----	-----		
		£5,427	£3,695		
		=====	=====		
7.	Tangible Assets				
		<u>Plant & Equipment</u>	<u>Fixtures Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
		£	£	£	£
	Cost				
	At 1st April 2004	37,550	7,444	60,934	105,928
	Additions	250	455	1,277	1,982
	Disposals	-	-	(33,654)	(33,654)
		-----	-----	-----	-----
	At 31st March 2005	37,800	7,899	28,557	74,256
		-----	-----	-----	-----
	Depreciation				
	At 1st April 2004	21,954	4,296	38,463	64,713
	Charge for the year	3,169	720	2,440	6,329
	Eliminated on disposals	-	-	(19,666)	(19,666)
		-----	-----	-----	-----
	At 31st March 2005	25,123	5,016	21,237	51,376
		-----	-----	-----	-----
	Net book values				
	At 31st March 2005	£12,677	£2,883	£7,320	£22,880
		=====	=====	=====	=====
	At 31st March 2004	£15,596	£3,148	£22,471	£41,215
		-----	-----	-----	-----

R.T. LITTLE BRICKWORK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005

8.	DEBTORS	<u>2005</u>	<u>2004</u>
		£	£
	Trade debtors	85,859	92,694
	Other debtors	11,614	-
		-----	-----
		£97,473	£92,694
		=====	=====
9.	CREDITORS - amounts falling due within one year	<u>2005</u>	<u>2004</u>
		£	£
	Bank Overdraft	26,621	18,752
	Trade creditors	4,091	17,175
	Taxation	17,048	27,162
	Director's current account	489	677
	Accruals and deferred income	1,050	1,150
		-----	-----
		£49,299	£64,916
		=====	=====
10.	PROVISIONS FOR LIABILITIES AND CHARGES		
	Deferred tax is analysed over the following timing differences:		
		<u>2005</u>	<u>2004</u>
		£	£
	Accelerated capital allowances	£1,335	£-
		=====	=====
	Movements on the provision for deferred taxation are:		
	At 1st April 2004		
	Transferred to (from)		
	profit and loss account	1,335	-
		-----	-----
	At 31st March 2005	£1,335	£-
		=====	=====

R T LITTLE BRICKWORK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005

11.	<u>SHARE CAPITAL</u>	<u>2005</u>	<u>2004</u>
		£	£
	Authorised equity		
	100 Ordinary shares of £1 each	£100 ===	£100 ===
	Alloted, called up and fully paid equity		
	2 Ordinary shares of £1 each	£2 ==	£2 ==
12.	<u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u>	<u>2005</u>	<u>2004</u>
		£	£
	Profit for the year	17,569	15,060
	Dividends	(17,000)	(9,600)
		----- (569)	----- 5,460
	Net addition to shareholders' funds		
	Opening shareholders' funds	69,986 -----	64,526 -----
	Closing shareholders' funds	£70,155 =====	£69,986 =====

13. **CONTROL**

The company was under the control R T Little, the sole director and shareholder throughout the current and previous period.