ASSURED RENOVATIONS AND MAINTENANCE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2004

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The company's registered number is 3450121

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ASSURED RENOVATIONS AND MAINTENANCE LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST OCTOBER 2004

	Notes	2004 £	£	2003 £
Tangible Assets	2		1,743,362	1,222,035
CURRENT ASSETS				
Stock	1c	-		438,321
Debtors falling due within one year		1,671		1,730
Cash at bank and in hand		2,542		35,965
		4,213		476,016
CREDITORS: Amounts falling due within one year		421,412		760,799
NET CURRENT LIABILITIES			(417,199)	(284,783)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,326,163	937,252
CREDITORS: Amounts falling due after more than one year			(1,346,185)	(942,149)
		£	(20,022)	£ (4,897)
CAPITAL AND RESERVES				
Called up share capital	4		1	1
Profit and loss account			(20,023)	(4,898)
		£	(20,022)	£ (4,897)

The notes on pages 3 to 4 form part of these accounts

ASSURED RENOVATIONS AND MAINTENANCE LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 31ST OCTOBER 2004

In approving these financial statements as directors of the company we hereby confirm that:

a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;

b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31st October 2004; and

c) we acknowledge our responsibilities for:
i) ensuring that the company keeps accounting records which comply with section 221, and
ii) preparing accounts 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 loss for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on 24th July 2004

M. I. Elliott, Director

The notes on pages 3 to 4 form part of these accounts

1. ACCOUNTING POLICIES

1a. Basis of accounting

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).

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the straight line method.

	2004	2003
	%	%
Equipment	25	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

2. TANGIBLE FIXED ASSETS

	2004 £	2003 £
Cost		
At 1st November 2003	1,223,436	1,104,189
Additions	522,087	119,247
At 31st October 2004	1,745,523	1,223,436
Depreciation		
At 1st November 2003	1,401	641
For the year	760	760
At 31st October 2004	2,161	1,401
Net Book Amounts		
At 31st October 2004	£ 1,743,362	£ 1,222,035

3. CREDITORS

	2004 £	2003 £
Creditors include the following amounts of secured liabilities:		
Due after more than one year	1,346,185	942,149

4. CALLED UP SHARE CAPITAL

	2004 £	2003 £
Authorised:		
100 Ordinary shares of £1 each	£ 100	£ 100
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	£ 1	£ 1

5. RELATED PARTIES

M I Elliott, the director of the Company, advanced £157,000 (2003-£30,500) to the Company by way of loan during the year. Repayments to him totalled £244,195 (2003-£47,909). At 31st October 2004 the sum owing to him inclusive of the amount brought forward at the beginning of the year was £149,012 (2003- £226,880).