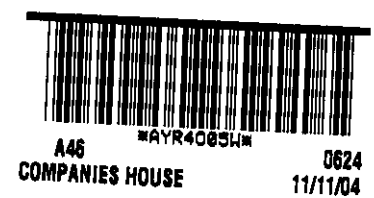


Kobblers Limited

Report and Accounts

For the Period From Incorporation on
22nd January 2003 to 31st January 2004

Company Number 4644635



Kobblers Limited
Report and Accounts
Period Ended 31st January 2004

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Company Information

Directors

K Morris
K Priddy

Secretary

K Priddy

Registered Office

2 Ty Canol
Nottage
Porthcawl
Glamorgan
CF36 3SY

Company Number

4644635

Kobblers Limited

Report of the Directors

The director presents the report and financial statements for the period ended 31st January 2004.

Principal Activities

The principal activity of the company is the provision of contract services to the aviation industry.

Directors

The director who served during the period and his interest in the shares of the company at the beginning and end of the period were as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>31st January 2004</u>	<u>22/01/2003</u>
K Morris	50	50
K Priddy	50	50

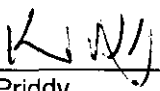
Small Company

Advantage has been taken of special exemptions applicable to small companies in the preparation of this report

Registered Office

2 Ty Canol
Nottage
Porthcawl
CF36 3SY

On behalf of the board


K Priddy (Director)

Kobblers Limited

Trading and Profit and Loss Account

Period Ended 31st January 2004

	<u>Note</u> <u>No.</u>	<u>2004</u> <u>£</u>
Turnover	1	31173
Less Cost of Sales		9398

Gross Profit		21775
Administrative Expenses		20112

Operating Profit	2	1663
Interest Received		0
Interest Payable		0

Profit on Ordinary Activities Before Taxation		1663
Taxation	4	0

Profit on Ordinary Activities After Taxation		1663
Dividends Paid		1660

Retained Surplus Transferred to Reserves	8	3
		=====

Total Recognised Gains And Losses

There are no other gains or losses for the year other than those going through the profit and loss account.

Continuing Activities

All income and expenses are from continuing activities.

Kobblers Limited

Balance Sheet As At 31st January 2004

	<u>Note</u> <u>No.</u>	<u>2004</u> <u>£</u>	<u>2004</u> <u>£</u>
<u>Fixed Assets</u>	5		9335
<u>Current Assets:</u>			
Stock		1039	
Prepayments		925	
Bank account		3816	
Cash account		117	

		5897	
<u>Creditors:</u>			
Amounts Falling due Within One Year	6	2270	

<u>Net Current Assets</u>			3627

<u>Total Assets Less Current Liabilities</u>			12962
Creditors: due after one year.	7		12859

<u>Total Assets Less Total Liabilities</u>			103
			=====
<u>Capital and Reserves</u>			<u>2004</u>
			<u>£</u>
Called up Share Capital	7		100
Profit and Loss Account	8		3

Shareholders Funds	8		103
			=====

The financial statements are hereby approved by the board of directors.

The directors have taken advantage of the Company's Act 1985 in not having these accounts audited under section 249a(1) (total exemption). No notice has been deposited under section 249b(2) of the act in relation to the accounts for the financial year. The directors acknowledge responsibility for:

(a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and

(b) 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 profit and loss for the financial year in accordance with the requirements of that act relating to accounts, so far as applicable to the company.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under sections 246 and 247 of the Companies Act 1985.



K Priddy

(Director)

10/11/04

Date

Kobblers Limited

Notes to the Accounts

Period Ended 31st January 2004

1. Accounting Policies

(a) The accounts have been prepared under the Historical Cost Convention. The principal policies which the directors have adopted within that convention are set out below.

(b) Depreciation is provided on tangible fixed assets each year in order to write their value down over their estimated lives. The rates that apply are as follows:

Office equipment	40%
Plant and equipment	15%
Fixtures and fittings	15%

(c) The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

(d) Turnover is stated as invoices issued, net of value added tax payable.

2. Operating Profit

Operating profit is arrived at after charging:
Depreciation on tangible fixed assets

2004
£

1715

3. Directors Emoluments

The amounts received by the directors were as follows:
Management remuneration

6764

4. Deferred Tax

No provision has been made in respect of deferred taxation. The total potential provision would have been nil.

5. Fixed Assets

	<u>Fixtures & Fittings</u>	<u>Plant & Equipment</u>	<u>Computer Equipment</u>	<u>Total £</u>
<u>Cost</u>				
Additions	2183	8637	230	11050
Disposals	0	0	0	0
Closing balance	2183	8637	230	11050
<u>Depreciation</u>				
Opening balance	0	0	0	0
Charge for the year	327	1296	92	1715
Closing balance	327	1296	92	1715
<u>Net Book Value</u>				
Closing balance	1856	7341	138	9335

Kobblers Limited

Notes to the Accounts (Continued)

Period Ended 31st January 2004

<u>6. Creditors: due within one year.</u>	<u>2004</u>
	<u>£</u>
Creditors and accruals	340
Corporation tax	0
Bank loan account	1930

	2270
	=====

<u>7. Creditors: due after one year.</u>	
Bank loan account	2654
Directors loan account	10205

	12859
	=====

8. Authorised and Issued Share Capital

Authorised 100 ordinary shares of £1 each	100
	=====
Allotted and fully paid up	100
	=====

9. Shareholders Funds

	<u>Share</u> <u>Capital</u> <u>£</u>	<u>Profit &</u> <u>Loss a/c</u> <u>£</u>	<u>Shareholders</u> <u>Funds</u> <u>£</u>
Opening balance	n/a	n/a	0
Results for the year	100	3	103
	-----	-----	-----
At 31st January 2004	100	3	103
	=====	=====	=====

10. Controlling Parties

Mr K. Priddy and Mr K. Morris (Directors) are both a controlling party of the company within the definition contained in F.R.S. 8.

This is the end of the statutory financial statements