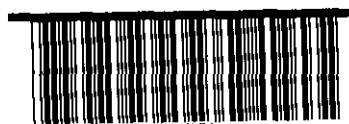


COMPANY NUMBER: 4656721

R & G COOPER ENGINEERING LIMITED

Financial Statements

for the period ended 31 July 2004



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R & G COOPER ENGINEERING LIMITED

Company Information

Company No 4656721

Chairman

Mr G J Cooper

Registered Office

Mayhill
Borrow Road
Oulton Broad
Lowestoft
Suffolk
NR32 3PW

Director

Mr G J Cooper

Secretary

Mrs A Scorer

R & G COOPER ENGINEERING LIMITED

**Director's Report
for the period ended 31 July 2004**

The director submits his report together with the financial statements for the period ended 31 July 2004.

The Company was incorporated on 5 February 2003

Principal Activity

The company is principally engaged in engineering.

Directors and their Interests

The directors who served during the period and their beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1 each 2004
Instant Companies Limited (appointed and resigned on 5 February 2003)	nil
Mr G J Cooper (appointed on 5 February 2003)	1

Accountants

M A S Services Limited were appointed Accountants to the company and in accordance with Section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General meeting.

Small Company Provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board



Mr G J Cooper Director

R & G COOPER ENGINEERING LIMITED
Accountant's report to the members of R & G Cooper Engineering Limited

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 2004 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.


D.A.S. SERVICES LTD

Mayhill
Borrow Road
Oulton Broad
Suffolk NR32 3PW

R & G COOPER ENGINEERING LIMITED

**Profit and Loss Account
for the period ended 31 July 2004**

	Notes	Period ended 31 July 2004 £
Turnover	2	1,441,129
Cost of sales		<u>(994,452)</u>
Gross Profit		446,677
Property expenses		(48,691)
Administrative expenses		<u>(202,734)</u>
Operating Profit	3	195,252
Interest receivable	4	<u>381</u>
Profit on ordinary activities before Taxation		195,633
Tax on Profit on ordinary activities	6	<u>(36,471)</u>
Profit on ordinary activities after Taxation		159,162
Dividend		(65,000)
Retained profit brought forward		<u>-</u>
Retained profit carried forward		<u><u>94,162</u></u>

The operating profit for the period arises from the company's continuing operations.

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

R & G COOPER ENGINEERING LIMITED**Balance Sheet
as at 31st July 2004**

	Notes	2004 £	2004 £
Fixed Assets			
Tangible Fixed Assets	7		22,837
Current Assets			
Work in progress		24,830	
Debtors	8	228,054	
Cash at bank and in hand		<u>1</u>	
		<u>252,885</u>	
Current Liabilities			
Amounts falling due within one year	9	(168,497)	
Bank overdraft		<u>(13,062)</u>	
Net Current Assets			<u>71,326</u>
Total Assets less Current Liabilities			<u>94,163</u>
Capital and Reserves			
Called up share capital	10		1
Profit and loss account			<u>94,162</u>
Equity Shareholders' Funds			<u>94,163</u>

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 31st July 2004. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial period.

The director acknowledges his responsibilities for: ensuring that the company keeps accounting records which comply with Section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st July 2004 and of its profit for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and are in accordance with the Financial Reporting Standard for Smaller entities (effective March 1999).

These accounts were approved by the board on: 27.11.04



Mr G J Cooper
Director

R & G COOPER ENGINEERING LIMITED

**Notes to the Financial Statements
for the period ended 31 July 2004**

1. Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention.

Cash Flow Statement

The company has taken advantage of the exemption in FRS 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives as follows:

Motor vehicles	25% reducing balance.
Office furniture, equipment and other assets	15% reducing balance.

Deferred Tax

The accounting policy in respect of deferred tax reflects the requirement of FRS 19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Work in progress

Work in progress represents costs not yet invoiced for projects still in progress at the period end.

Pension costs

The pension costs charged in the financial statements represent the contributions payable by the company during the period.

R & G COOPER ENGINEERING LIMITED

**Notes to the Financial Statements
for the period ended 31 July 2004**

2. Turnover

100% of turnover relates to UK markets

3. Operating Profit

The operating profit is stated after charging:

	2004
	£
Depreciation - owned assets	11,969
Accountancy fees	1,450

4. Interest Receivable

Bank interest receivable

2004
£
381

5. Directors

Total remuneration

2004
£
102,917

Only one director was remunerated through the company

Other directors disclosures in respect of qualifying services:

The number of directors to whom retirement benefits are accruing
under money purchase pension schemes

Number
1

R & G COOPER ENGINEERING LIMITED

Notes to the Financial Statements
for the period ended 31 July 2004

6. Tax	2004 £
Current tax charge	36,471
Deferred tax	0
Deferred tax liability current year	0
	<u>36,471</u>

Factors affecting tax charge for the year:

Profit on ordinary activities before tax	<u>195,633</u>
Profit on ordinary activities before tax multiplied by standard rate of UK corporation tax of 19%	37,170
Effects of:	
Non deductible expenses	46
Capital allowances in excess of depreciation	(745)
Marginal relief	0
Current tax charge	<u>36,471</u>

7. Tangible Fixed Assets

Office furniture, equipment and other assets

Cost	£
Additions	36,006
Disposal	(2,205)
At 31 July 2004	<u>33,801</u>
Depreciation	
On disposal	(1,005)
Charge for the period	11,969
At 31 July 2004	<u>10,964</u>
Net Book Value	
At 31 July 2004	<u>22,837</u>

8. Debtors

	2004 £
Trade debtors	224,708
Other tax	
Other debtors	3,346
	<u>228,054</u>

R & G COOPER ENGINEERING LIMITED

**Notes to the Financial Statements
for the period ended 31 July 2004**

9. Creditors:	2004
Amounts falling due within one year	£
Trade creditors	114,248
Other tax and social security	15,077
Other creditors	2,701
Corporation tax	36,471
	<u>168,497</u>
Provisions for Liabilities and Charges	
Deferred Taxation	<u>0</u>

10. Share Capital

Authorised	2004
	£
1,000 Ordinary shares of £1 each	1,000
	<u>1,000</u>
Allotted, called up and fully paid	2004
	£
1 Ordinary share of £1 each	1
	<u>1</u>

One Ordinary £1 share was issued at par on incorporation on 5 February 2003.

11. Pensions - Defined Contribution Scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charged represents contributions payable by the company to the fund and amounted to £16000

12. Controlling Party

The controlling party of the company is the director Mr G J Cooper.