COMPANY NUMBER: 4656721

R & G COOPER ENGINEERING LIMITED

Financial Statements

for the year ended 31st July 2006

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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

Accountants

MAS Services Limited
Mayhill
Borrow Road
Oulton Broad
Lowestoft
Suffolk
NR32 3 PW

The director submits his report together with the unaudited financial statements for the year ended 31st July 2006.

Principal Activity

The company is principally engaged in engineering

Directors and their Interests

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

	Ordinary shares of £1 each	
	2006	2005
Mr G J Cooper	1	1

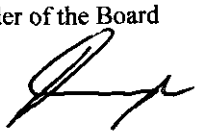
Accountants

The Accountants, MAS Services Limited, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

Exemption Statement

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

By Order of the Board



Mr G J Cooper

Director

We have prepared, without audit, the accounts for the year ended 31st July 2006 set out on pages 3 to 7 and report that they are in accordance with the records, information and explanation given to us.

MAS Services Limited
Mayhill
Borrow Road
Oulton Broad
Lowestoft
Suffolk
NR32 3PW

Profit and Loss Account
for the year ended 31st July 2006

	Notes	2006 £	2005 £
Turnover		1,457,812	1,496,889
Cost of sales		(1,152,970)	(1,232,523)
Gross Profit		304,842	264,366
Property expenses		(32,600)	(35,474)
Administrative expenses		(172,592)	(177,128)
Operating Profit	2	99,650	51,764
Interest receivable	3	128	628
Profit on ordinary activities before Taxation		99,778	52,392
Tax on Profit on ordinary activities		(17,981)	(9,093)
Profit on ordinary activities after Taxation		81,797	43,299
Profit distributed		(23,110)	(45,885)
Retained profit brought forward		91,576	94,162
Retained profit carried forward		150,263	91,576

Balance Sheet
as at 31st July 2006

	Notes	2006 £	2006 £	2005 £	2005 £
Fixed Assets					
Tangible Fixed Assets	7		32,853		28,579
Current Assets					
Debtors and work in progress	8	288,370		289,449	
Cash in bank and in hand		1		1	
		288,371		289,450	
Current liabilities					
Bank overdraft		(12,278)		(32,757)	
Creditors					
Amounts falling due within one year	9	(158,682)		(193,695)	
Net Current Assets			117,411		62,998
Total Assets less Current Liabilities			150,264		91,577
Capital and Reserves					
Called up share capital	10		1		1
Profit and loss account			150,263		91,576
Equity Shareholders' Funds			150,264		91,577

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 year ended 31st July 2006. 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 year

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 2006 and of its profit for the year then ended in accordance with the reqirements 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 in accordance with the Financial Reporting Standard for Smaller entities (effective March 1999).

These accounts were approved by the board on:

Mr G J Cooper
Director

1. Principal Accounting Policies

Accounting Convention

The financial statementts have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 1999).

Cash Flow Statement

In the opinion of the director the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling on the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Significant differences arising due to exchange fluctuations have been reflected in the profit and loss account.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Office equipment:	15% reducing balance.
Commercial vehicles:	25% reducing balance.

2. Operating Profit

The operating profit is stated after charging or crediting:	**2006**	**2005**
	£	**£**
Depreciation - owned assets	10,220	11,953

3. Interest Receivable

	2006	**2005**
		£
Interest Receivable	128	628

4. Directors

	2006	**2005**
		£
Total remuneration	80,000	74,333
Other directors disclosures in respect of qualifying services:		
The number of directors to whom retirement benefits are accruing under money purchase pension schemes	1	1

5 Tax	2006
	£
Current tax charge	17,981
Deferred tax	
Deferred tax liability current year	564
	564

7. Tangible Fixed Assets	Office furniture, equipment and other assets
	£
Cost	
At 1 August 2005	46,326
Additions	18,494
Disposals	(5,695)
At 31 July 2006	59,125
Depreciation	
At 1 August 2005	17,747
On disposals	(1,695)
Charge for the year	10,220
At 31 July 2006	26,272
Net Book Value	
At 31 July 2006	32,853
At 31 July 2005	28,579

8. Debtors	2006	2005
	£	£
Trade debtors	256,870	244,132
Other debtors	1,500	
Work in progress	30,000	45,317
	288,370	289,449

9. Creditors: Amounts falling due within one year	2006	2005
	£	£
Trade creditors	107,078	158,795
Other tax and social security	31,923	24,797
Other creditors	1,700	1,000
Corporation tax	17,981	9,103
	158,682	193,695

10. Share Capital

Authorised	**2006**	**2005**
	£	**£**
1,000 Ordinary shares of £1 each	1,000	1,000
	1,000	1,000

Allotted, called up and fully paid	**2006**	**2005**
	£	**£**
1 Ordinary share of £1 each	1	1

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 £10000 (2005 £24000)

12. Controlling Party

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