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JED EVANS INSTALLATIONS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004

COMPANY NO 4754336 (ENGLAND AND WALES)



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JED EVANS INSTALLATIONS LIMITED
COMPANY INFORMATION

DIRECTOR:

JETHRO EVANS

SECRETARY:

JANET CICELY EVANS

COMPANY NUMBER:

4754336 (England and Wales)

REGISTERED OFFICE:

3 WOOD CLOSE COTTAGE
CHURCH HILL
ARNSIDE
CARNFORTH
LANCASHIRE
LA5 0DN

JED EVANS INSTALLATIONS LIMITED

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JED EVANS INSTALLATIONS LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST AUGUST 2004

The Director presents his report and the financial statements for the year ended 31st August 2004.

PRINCIPAL ACTIVITY

The company's principal activity is joinery contractors.

DIRECTOR

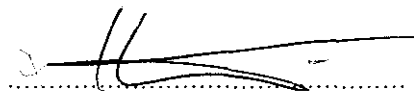
The Director at 31st August 2004 and his interest in the share capital of the company were as follows:

	At 31st August 2004	At 31st August 2003
	£1 Ordinary Shares	£1 Ordinary Shares
JETHRO EVANS	1	1

SMALL COMPANY RULES

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

This Report was approved by the Board on 30/5/05 and signed on its behalf.

 DIRECTOR (JETHRO EVANS)

JED EVANS INSTALLATIONS LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF JED EVANS INSTALLATIONS LIMITED
FOR THE YEAR ENDED 31ST AUGUST 2004

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st August 2004 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Lynn Garth
Gillinggate
Kendal
Cumbria LA9 4JB

Jackson & Graham

Date: 9/6/05

Jackson & Graham
Chartered Accountants

JED EVANS INSTALLATIONS LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST AUGUST 2004

	Notes	2004 £
TURNOVER	1, 2	92550
Cost of Sales		<u>(42083)</u>
GROSS PROFIT		50467
Administrative expenses		<u>(21335)</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	3	29132
Interest payable		<u>(1350)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27782
Taxation on profit on ordinary activities	4	<u>(4662)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		23120
Dividends:		<u>(14000)</u>
RETAINED PROFIT FOR YEAR CARRIED FORWARD		<u>9120</u>

The notes on pages 6 to 10 form part of these financial statements.

JED EVANS INSTALLATIONS LIMITED
BALANCE SHEET AS AT 31ST AUGUST 2004

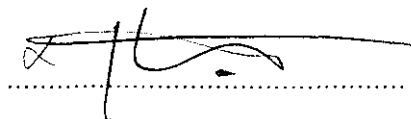
	Notes	2004 £	£
FIXED ASSETS			
Tangible assets	5		10155
CURRENT ASSETS			
Stocks		250	
Debtors	6	17054	
Cash at bank and in hand		<u>5007</u>	
		22311	
CREDITORS: amounts falling due within one year	7	<u>(16213)</u>	
NET CURRENT ASSETS			<u>6098</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16253
CREDITORS: amounts falling due after more than one year	8		(7120)
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation	9		<u>(12)</u>
NET ASSETS			<u>9121</u>
CAPITAL AND RESERVES			
Called up share capital	10		1
Profit and Loss account			<u>9120</u>
SHAREHOLDERS' FUNDS			<u>9121</u>

The notes on pages 6 to 10 form part of these financial statements.

JED EVANS INSTALLATIONS LIMITED
BALANCE SHEET AS AT 31ST AUGUST 2004
(Continued)

Approved by the Board of Directors on 31/5/05 and signed on its behalf. The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st August 2004. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st August 2004 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

 DIRECTOR (JETHRO EVANS)

The notes on pages 6 to 10 form part of these financial statements.

JED EVANS INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2004

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Tools & Equipment	10% reducing balance basis
Motor Vehicles	25% reducing balance basis

1.4 Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

JED EVANS INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2004

(Continued)

1.5 Stocks and Work in Progress

Stocks and Work in Progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. TURNOVER

In the year to 31st August 2004, 0% of the company's turnover was derived from markets outside the United Kingdom.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2004 £
Depreciation of tangible fixed assets	
- owned by the company	3295
Directors' emoluments	4670

JED EVANS INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2004

(Continued)

4. TAXATION

	2004 £
UK Corporation Tax	4650
Transfer to (from) deferred taxation	<u>12</u>
	<u>4662</u>

5. TANGIBLE FIXED ASSETS

	<u>Tools & Equipment</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
COST			
At 1st September 2003	<u>450</u>	<u>13000</u>	<u>13450</u>
At 31st August 2004	<u>450</u>	<u>13000</u>	<u>13450</u>
DEPRECIATION			
Charge for Year	<u>45</u>	<u>3250</u>	<u>3295</u>
At 31st August 2004	<u>45</u>	<u>3250</u>	<u>3295</u>
NET BOOK VALUES			
At 31st August 2004	<u>405</u>	<u>9750</u>	<u>10155</u>

Included above are assets held under hire purchase contracts amounting to £5250.

6. DEBTORS

	2004 £
DUE WITHIN ONE YEAR	
Trade debtors	17054

JED EVANS INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2004

(Continued)

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004
	£
Net obligations under hire purchase contracts	2967
Trade creditors	1028
Corporation tax	4650
Other creditors	6359
Directors loans	<u>1209</u>
	<u>16213</u>

Included within other creditors is an amount of £5536 relating to social security and other taxes.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004
	£
Bank loans	5280
Net obligations under hire purchase contracts	<u>1840</u>
	<u>7120</u>

9. DEFERRED TAXATION

	2004
	£
Charge/(credit) for year	<u>12</u>
Balance at 31st August 2004	<u>12</u>

The provision for deferred taxation is made up of accelerated capital allowances.

JED EVANS INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2004

(Continued)

10. SHARE CAPITAL

2004

£

AUTHORISED

Ordinary Shares of £1 each

100

ALLOTTED, CALLED UP & FULLY PAID

Ordinary Shares of £1 each

1

11. RELATED PARTIES

The controlling party is Jethro Evans by virtue of his ownership of 100% of the issued ordinary share capital in the company.