JED EVANS INSTALLATIONS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2005

COMPANY NO 4754336 (ENGLAND AND WALES)

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22/06/2006

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 2005

The Director presents his report and the financial statements for the year ended 31st August 2005.

PRINCIPAL ACTIVITY

The company's principal activity continues to be joinery contractors.

DIRECTOR

The Director at 31st August 2005 and his interest in the share capital of the company were as follows:

	At 31st August 2005	At 31st August 2004
	£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 18/6/06 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 2005

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 2005 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

Jackson & Graham
Chartered Accountants

Date: 20/6/06

JED EVANS INSTALLATIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST AUGUST 2005

	Notes	2005 £	2004 £
TURNOVER	1, 2	115613	92550
Cost of Sales		(50451)	(42083)
GROSS PROFIT		65162	50467
Administrative expenses		(21115)	(21335)
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	3	44047	29132
Interest Receivable		21	-
Interest payable		(896)	(1350)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		43172	27782
Taxation on profit on ordinary activities	4	(8079)	(4662)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		35093	23120

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

JED EVANS INSTALLATIONS LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2005

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		7812		10155
CURRENT ASSETS					
Stocks		250		250	
Debtors	6	30899		17054	
Cash at bank and in hand		1123		5007	
		32272		22311	
CREDITORS: amounts falling due within one year	7	(20490)		(16213)	
NET CURRENT ASSETS			11782		6098
TOTAL ASSETS LESS CURRENT LIABILITIES			19594		16253
CREDITORS: amounts falling due after more than one year	8		-		(7120)
PROVISIONS FOR LIABILITIES					
Deferred taxation	9		(30)		(12)
NET ASSETS			19564		9121
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss account	11		19563		9120
SHAREHOLDERS' FUNDS			19564		9121

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

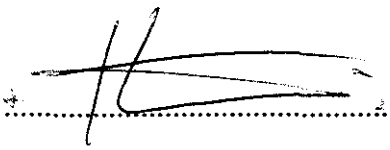
JED EVANS INSTALLATIONS LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2005

(Continued)

Approved by the Board of Directors on 18/6/06 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 2005. 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 2005 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 2005

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 January 2005).

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.

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 2005, 0% of the company's turnover was derived from markets outside the United Kingdom (2004 - 0%).

3. OPERATING PROFIT

The operating profit is stated after charging:

	2005 £	2004 £
Depreciation of tangible fixed assets		
- owned by the company	2493	3295
Director's emoluments	4869	4670

4. TAXATION

	2005	2004
	£	£
UK Corporation Tax	8063	4650
Transfer to (from) deferred taxation	16	12
	8079	4662

5. TANGIBLE FIXED ASSETS

	Tools & Equipment	Motor Vehicles	Total
	£	£	£
COST			
At 1st September 2004	450	13000	13450
Additions	150	-	150
At 31st August 2005	600	13000	13600
DEPRECIATION			
At 1st September 2004	45	3250	3295
Charge for Year	56	2437	2493
At 31st August 2005	101	5687	5788
NET BOOK VALUES			
At 31st August 2004	405	9750	10155
At 31st August 2005	499	7313	7812

6. DEBTORS

	2005	2004
	£	£
DUE WITHIN ONE YEAR		
Trade debtors	30899	17054

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Net obligations under hire purchase contracts	1840	2967
Trade creditors	7367	1028
Corporation tax	8062	4650
Other creditors	3171	6359
Director's loans	50	1209
	20490	16213

Included within other creditors is an amount of £3171 (2004 - £5536) relating to social security and other taxes.

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

	2005 £	2004 £
Bank loans	-	5280
Net obligations under hire purchase contracts	-	1840
	-	7120

9. DEFERRED TAXATION

	2005 £	2004 £
Balance at 1st September 2004	12	-
Charge/(credit) for year	18	12
Balance at 31st August 2005	30	12

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

10. SHARE CAPITAL

	2005	2004
	£	£
AUTHORISED		
Ordinary Shares of £1 each	100	100
ALLOTTED, CALLED UP & FULLY PAID		
Ordinary Shares of £1 each	1	1

11. RECONCILIATION OF RESERVES

	Profit & Loss Account
	£
Balance at 1st September 2004	9120
Profit for the year	35093
Dividends paid	(24650)
Balance at 31st August 2005	19563

12. RELATED PARTIES

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