

Chartered Accountants

Established Nineteen Twenty Six

ANDREW SHARPLES LIMITED**DIRECTOR'S REPORT AND
FINANCIAL STATEMENTS****YEAR ENDED 31 JULY 2007**

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ANDREW SHARPLES LIMITED

COMPANY INFORMATION

Director	A Sharples
Secretary	D Sharples
Company number	4843021 (England and Wales)
Registered office	47 Brownside Road Worsthorne Burnley Lancashire BB10 3NF
Accountants	Ashworth Moulds 11 Nicholas Street Burnley Lancashire BB11 2AL
Bankers	Lloyds TSB Bank plc 5, Hargreaves Street Burnley Lancashire BB11 1EN

ANDREW SHARPLES LIMITED

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ANDREW SHARPLES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JULY 2007

The director presents his report and financial statements for the year ended 31 July 2007

Principal activities

The principal activity of the company was that of plumbing and heating engineers, together with general building maintenance

Director

The following director has held office since 1 August 2006

A Sharples

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

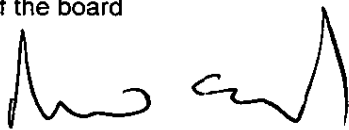
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



A Sharples

Director

29 August 2008

ANDREW SHARPLES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ANDREW SHARPLES LIMITED

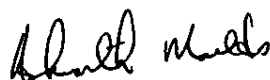
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of ANDREW SHARPLES LIMITED for the year ended 31 July 2007, set out on pages 3 to 10 from the accounting records and information and explanations 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 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 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 the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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.



Ashworth Moulds

29 August 2008

Chartered Accountants

11 Nicholas Street
Burnley
Lancashire
BB11 2AL

ANDREW SHARPLES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2007

	Notes	2007 £	2006 £
Turnover		42,748	22,015
Cost of sales		(24,292)	(11,222)
Gross profit		18,456	10,793
Administrative expenses		(14,811)	(12,281)
Operating profit/(loss)	2	3,645	(1,488)
Other interest receivable and similar income	3	70	85
Interest payable and similar charges	4	(524)	-
Profit/(loss) on ordinary activities before taxation		3,191	(1,403)
Tax on profit/(loss) on ordinary activities	5	-	116
Profit/(loss) for the year	11	3,191	(1,287)

The notes on pages 6 - 10 form an integral part of these accounts

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

ANDREW SHARPLES LIMITED

BALANCE SHEET

AS AT 31 JULY 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	6		10,808		2,828
Current assets					
Debtors	7	8,000		5,846	
Cash at bank and in hand		3,750		736	
		11,750		6,582	
Creditors: amounts falling due within one year	8	(8,124)		(3,581)	
Net current assets			3,626		3,001
Total assets less current liabilities			14,434		5,829
Creditors: amounts falling due after more than one year	9	(5,414)		-	
		9,020		5,829	
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account	11		9,019		5,828
Shareholders' funds	12		9,020		5,829

The notes on pages 6 - 10 form an integral part of these accounts

ANDREW SHARPLES LIMITED

BALANCE SHEET (CONTINUED)

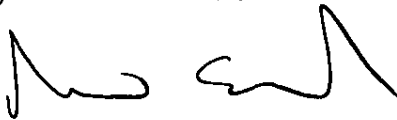
AS AT 31 JULY 2007

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board and authorised for issue on 29 August 2008



A Sharples
Director

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25 % straight line
Fixtures, fittings & equipment	25 % straight line
Motor vehicles	25 % straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 Deferred taxation

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.

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2007

2	Operating profit/(loss)	2007	2006
		£	£
	Operating profit/(loss) is stated after charging		
	Depreciation of tangible assets	3,533	1,640
	Loss on disposal of tangible assets	(532)	-
	Director's emoluments	4,770	4,140
		<u> </u>	<u> </u>
3	Investment income	2007	2006
		£	£
	Bank interest	70	85
		<u> </u>	<u> </u>
4	Interest payable	2007	2006
		£	£
	Included in interest payable is the following amount		
	Hire purchase interest	524	-
		<u> </u>	<u> </u>
5	Taxation	2007	2006
		£	£
	Current tax charge	-	-
	Deferred tax		
	Deferred tax charge/credit current year	-	(116)
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	3,191	(1,403)
		<u> </u>	<u> </u>
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2006 - 19.00%)	638	(267)
		<u> </u>	<u> </u>
	Effects of		
	Depreciation add back	813	312
	Capital allowances	(1,451)	(45)
		<u> </u>	<u> </u>
		(638)	267
		<u> </u>	<u> </u>
	Current tax charge	-	-
		<u> </u>	<u> </u>

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2007

6 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2006	1,804	1,963	3,512	7,279
Additions	-	500	11,745	12,245
Disposals	-	-	(3,512)	(3,512)
At 31 July 2007	1,804	2,463	11,745	16,012
Depreciation				
At 1 August 2006	864	953	2,634	4,451
On disposals	-	-	(2,780)	(2,780)
Charge for the year	450	490	2,593	3,533
At 31 July 2007	1,314	1,443	2,447	5,204
Net book value				
At 31 July 2007	490	1,020	9,298	10,808
At 31 July 2006	940	1,010	878	2,828

Included above are assets held under finance leases or hire purchase contracts as follows

	Motor vehicles £
Net book values	
At 31 July 2007	9,298
Depreciation charge for the year	
At 31 July 2007	2,447

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2007

7 Debtors	2007	2006
	£	£
Trade debtors	-	2,750
Amounts recoverable on long term contracts	8,000	-
Other debtors	-	3,096
	<u>8,000</u>	<u>5,846</u>
8 Creditors amounts falling due within one year	2007	2006
	£	£
Net obligations under hire purchase contracts	2,499	-
Taxes and social security costs	262	-
Director's current accounts	110	-
Other creditors	874	-
Accruals and deferred income	4,379	3,581
	<u>8,124</u>	<u>3,581</u>
9 Creditors amounts falling due after more than one year	2007	2006
	£	£
Net obligations under hire purchase contracts	<u>5,414</u>	<u>-</u>
Net obligations under hire purchase contracts		
Repayable within one year	2,997	-
Repayable between one and five years	6,603	-
	<u>9,600</u>	<u>-</u>
Finance charges and interest allocated to future accounting periods	(1,687)	-
	<u>7,913</u>	<u>-</u>
Included in liabilities falling due within one year	(2,499)	-
	<u>5,414</u>	<u>-</u>

ANDREW SHARPLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2007

10 Share capital	2007 £	2006 £
Authorised		
100 Ordinary share of £1 each	100	100
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

11 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Balance at 1 August 2006	5,828
Profit for the year	3,191
Balance at 31 July 2007	9,019

12 Reconciliation of movements in shareholders' funds

**2007
£** **2006
£**

Profit/(Loss) for the financial year	3,191	(1,287)
Opening shareholders' funds	5,829	7,116
Closing shareholders' funds	9,020	5,829

13 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2007	2006	in year
	£	£	£
Director's current account (debit bal)	-	3,096	3,096

14 Control

The company is under the control of the director.