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Report of the Directors and
Unaudited Financial Statements
for the Year Ended
31 July 2005
for
Terry's Electrical Services Ltd



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for the Year Ended 31 July 2005

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Terry's Electrical Services Ltd

Company Information
for the Year Ended 31 July 2005

DIRECTORS:

T Wager
Mrs R Wager

SECRETARY:

Mrs R Wager

REGISTERED OFFICE:

1st Floor
Trillium House
32 New Street
St Neots
Cambridgeshire
PE19 1AJ

REGISTERED NUMBER:

4849310 (England and Wales)

ACCOUNTANTS:

John Wheeler Chartered Accountant
1st Floor
Trillium House
32 New Street
St. Neots
Cambridgeshire
PE19 1AJ

Terry's Electrical Services Ltd

Report of the Directors
for the Year Ended 31 July 2005

The directors present their report with the financial statements of the company for the year ended 31 July 2005.

PRINCIPAL ACTIVITY

The principle activity of the company in the year under review was that of electrical services.

DIRECTORS

The directors during the year under review were:

T Wager
Mrs R Wager

The beneficial interests of the directors holding office on 31 July 2005 in the issued share capital of the company were as follows:

	31.7.05	1.8.04
Share Capital £1 shares		
T Wager	1	1
Mrs R Wager	1	1

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:


.....
Mrs R Wager - Secretary

Date: 23rd Aug, 2006

Terry's Electrical Services Ltd

Profit and Loss Account
for the Year Ended 31 July 2005

		31.7.05	31.7.04
	Notes	£	£
TURNOVER		172,166	157,732
Cost of sales		108,354	97,635
GROSS PROFIT		63,812	60,097
Administrative expenses		41,482	50,992
OPERATING PROFIT	2	22,330	9,105
Interest payable and similar charges		-	643
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,330	8,462
Tax on profit on ordinary activities	3	2,986	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		19,344	8,462
Dividends	4	18,679	3,191
		665	5,271
Retained profit brought forward		5,271	-
RETAINED PROFIT CARRIED FORWARD		£5,936	£5,271

The notes form part of these financial statements

Terry's Electrical Services Ltd

Balance Sheet
31 July 2005

		31.7.05		31.7.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		7,480		9,807
CURRENT ASSETS:					
Stocks		1,500		400	
Debtors	6	18,774		21,069	
Cash at bank		10,852		4,909	
		31,126		26,378	
CREDITORS: Amounts falling due within one year	7	32,668		10,471	
NET CURRENT (LIABILITIES)/ASSETS:			(1,542)		15,907
TOTAL ASSETS LESS CURRENT LIABILITIES:			5,938		25,714
CREDITORS: Amounts falling due after more than one year	8		-		20,441
			£5,938		£5,273
CAPITAL AND RESERVES:					
Called up share capital	9		2		2
Profit and loss account			5,936		5,271
SHAREHOLDERS' FUNDS:			£5,938		£5,273

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

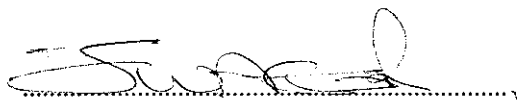
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Terry's Electrical Services Ltd

Balance Sheet
31 July 2005

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



- Director

Approved by the Board on 22nd May, 2006

Notes to the Financial Statements
for the Year Ended 31 July 2005

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

No provision has been made for deferred tax.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.7.05	31.7.04
	£	£
Depreciation - owned assets	2,327	3,061
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	13,748	15,760
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.7.05	31.7.04
	£	£
Current tax:		
UK corporation tax	2,986	-
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	2,986	-
	<u> </u>	<u> </u>

4. **DIVIDENDS**

	31.7.05	31.7.04
	£	£
Interim - ordinary shares	18,679	3,191
	<u> </u>	<u> </u>

Notes to the Financial Statements
for the Year Ended 31 July 2005

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST:	
At 1 August 2004 and 31 July 2005	12,868
DEPRECIATION:	
At 1 August 2004	3,061
Charge for year	2,327
At 31 July 2005	5,388
NET BOOK VALUE:	
At 31 July 2005	7,480
At 31 July 2004	9,807

6. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.7.05 £	31.7.04 £
V.A.T.	1,257	5,402
Trade debtors	12,581	8,071
Other debtors	4,936	7,596
	<u>18,774</u>	<u>21,069</u>

7. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.7.05 £	31.7.04 £
Trade creditors	1,607	1,000
Directors current accounts	27,175	4,546
Other creditors	900	1,200
Social security & other taxes	-	3,725
Taxation	2,986	-
	<u>32,668</u>	<u>10,471</u>

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

	31.7.05 £	31.7.04 £
Hire purchase	-	20,441

Terry's Electrical Services Ltd

Notes to the Financial Statements
for the Year Ended 31 July 2005

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.05 £	31.7.04 £
100	Share Capital	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.05 £	31.7.04 £
2	Share Capital	£1	<u>2</u>	<u>2</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Terry's Electrical Services Ltd

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 July 2005 which comprise the Profit and Loss Account, the 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 & 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 2005 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.

John Wheeler Chartered Accountant
1st Floor
Trillium House
32 New Street
St. Neots
Cambridgeshire
PE19 1AJ

Date: 23rd May 2005