J L BECKETT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2005

COMPANY NO: 04865430 (ENGLAND AND WALES)

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COMPANIES HOUSE 30/06/2006

J L BECKETT LIMITED

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J L BECKETT LIMITED

COMPANY INFORMATION

DIRECTORS

J D Beckett
J L Beckett

SECRETARY

J L Beckett

COMPANY NUMBER

04865430 (England and Wales)

REGISTERED OFFICE

10 Cliff Parade
Wakefield
WF1 2TA

ACCOUNTANTS

Andrew Wright & Co
10 Cliff Parade
Wakefield
WF1 2TA

J L BECKETT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2005

The directors present their report and the financial statements for the year ended 31 August 2005.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing those financial statements, the directors are 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

PRINCIPAL ACTIVITY

The company's principal activity continued to be that of motor dismantlers and there has been no significant change in the activities of the company during the financial year. Throughout the year the company traded satisfactorily.

DIVIDENDS

The directors recommend payment of a dividend of £25,000 per share.

DIRECTORS

The directors who have served during the year and their beneficial interests in the company's issued ordinary share capital were:-

	Number of Shares	
	2005	2004
J L Beckett	1	1
J D Beckett	1	1
	2	2

This report, which has been prepared taking advantage of special exemptions applicable to small companies under Part II of Schedule 8 to the Companies Act 1985 was approved by the Board on this the 22nd day of June 2006 and signed on its behalf.

.....

J L Beckett
Secretary

J L BECKETT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2005

	Notes	2005 £	2004 £
Turnover	1,2	1,032,943	610,058
Cost of Sales		783,123	421,925
Gross Profit		249,820	188,133
Administration Costs		69,715	47,231
Operating Profit	3	180,105	140,902
Interest Paid		111	-
Interest Receivable		5,942	1,186
Profit on Ordinary Activities before Taxation		185,936	142,088
Taxation on Profit on Ordinary Activities	4	34,680	26,997
Profit on Ordinary Activities after Taxation		151,256	115,091
Dividends	5	50,000	56,000
Retained Profit for the Year		101,256	59,091
Retained Profit Brought Forward		59,091	-
Retained Profit Carried Forward		160,347	59,091

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 AUGUST 2005

Profit for the Year	151,256	115,091

The notes on pages 5 to 7 form part of these financial statements.

J L BECKETT LIMITED

BALANCE SHEET AS AT 31 AUGUST 2005

	Notes	2005 £	2005 £	2004 £	2004 £
Current Assets					
Stock		122,900		32,000	
Debtors and Prepayments	6	17,224		2,951	
Cash at Bank and in Hand		231,031		156,379	
		371,155		191,330	
Creditors: Amounts Falling Due Within One Year	7	210,806		132,237	
Net Current Assets			160,349		59,093
Net Assets			160,349		59,093
Capital and Reserves					
Called up Share Capital	8		2		2
Profit and Loss Account			*160,347*		*59,091*
Shareholder's Funds	9		160,349		59,093

In approving these financial statements as directors of the company we hereby confirm:

a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.
b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 August 2005, and
c) that we acknowledge our responsibility for:
   (i) ensuring that the company keeps accounting records which comply with section 221, 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 for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as is applicable to the company.

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

The accounts were approved by the Board on this the 22nd day of June 2006.

J Beckett ..... **J D Beckett**
Director

The notes on pages 5 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES

1.1 **Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report.

The company has taken advantage of the exemptions 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 **Turnover**

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

2. TURNOVER

In the year to 31 August 2005 all of the company's turnover was within the United Kingdom.(2004, 100%)

3. OPERATING PROFIT

The operating profit is stated after charging:

	2005 £	2004 £
Directors' Remuneration	26,000	18,140

4. TAXATION

UK current year taxation		
UK corporation tax at 19%	34,680	26,997

5. DIVIDENDS

	2005 £	2004 £
Paid in the Year	50,000	56,000

6. DEBTORS: DUE WITHIN ONE YEAR

Trade Debtors	16,555	2,942
Other Debtors	669	9
	17,224	2,951

7. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	47,050	20,000
Directors' Loan Accounts	121,612	69,959
Accruals	1,800	750
Other Taxes and Social Security Costs	5,664	14,531
Corporation Tax	34,680	26,997
	210,806	132,237

8. CALLED UP SHARE CAPITAL

	2005 £	2004 £
Authorised		
Ordinary Shares of £1 each	10,000	10,000
Allotted, Called Up and Fully Paid		
Ordinary Shares of £1 each	2	2

9. MOVEMENT OF SHAREHOLDERS' FUNDS

	2005 £	2004 £
Opening Shareholders Funds	59,093	-
Share Capital Subscibed	-	2
Profit for the Year	151,256	115,091
Less Dividends	(50,000)	(56,000)
Closing Shareholders' Funds	160,349	59,093