

5256708

Standmode Ltd

Report of the Directors and

Unaudited Financial Statements for the Period 12 October 2004 to 31 March 2006

Matthews Sutton & Co Ltd
48-52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG



Standmode Ltd

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for the Period 12 October 2004 to 31 March 2006

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Standmode Ltd

Company Information
for the Period 12 October 2004 to 31 March 2006

DIRECTORS:

P Fitzgerald
Mrs J Fitzgerald

SECRETARY:

Mrs J Fitzgerald

REGISTERED OFFICE:

48-52 Penny Lane
Mossley Hill
Liverpool
L18 1DG

REGISTERED NUMBER:

5256708 (England and Wales)

ACCOUNTANTS:

Matthews Sutton & Co Ltd
48-52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

Standmode Ltd

Report of the Directors
for the Period 12 October 2004 to 31 March 2006

The directors present their report with the financial statements of the company for the period 12 October 2004 to 31 March 2006.

INCORPORATION

The company was incorporated on 12 October 2004 and commenced trading on 14 December 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of a holding company.

DIRECTORS

The directors during the period under review were:

P Fitzgerald	- appointed 12.10.04
Mrs J Fitzgerald	- appointed 12.10.04

The beneficial interests of the directors holding office on 31 March 2006 in the issued share capital of the company were as follows:

	31.3.06	at date of appointment
Ordinary 1 shares		
P Fitzgerald	50	50
Mrs J Fitzgerald	50	50

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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 J Fitzgerald - Secretary

19 June 2006

Standmode Ltd

Profit and Loss Account
for the Period 12 October 2004 to 31 March 2006

	Notes	£	£
TURNOVER			219,483
Administrative expenses			<u>7,718</u>
OPERATING PROFIT	2		211,765
Income from fixed asset investments		29,640	
Interest receivable and similar income		<u>93</u>	
			<u>29,733</u>
			241,498
Interest payable and similar charges			<u>32,748</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			208,750
Tax on profit on ordinary activities	3		<u>36,091</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION			<u>172,659</u>
RETAINED PROFIT FOR THE PERIOD			<u><u>172,659</u></u>

The notes form part of these financial statements

Standmode Ltd

Statement of Total Recognised Gains and Losses
for the Period 12 October 2004 to 31 March 2006

	£
PROFIT FOR THE FINANCIAL PERIOD	172,659
Property revaluation	227,620
TOTAL RECOGNISED GAINS AND LOSSES	
RELATING TO THE PERIOD	400,279

The notes form part of these financial statements

Standmode Ltd

Balance Sheet

31 March 2006

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		575,000
Investments	5		500,324
			1,075,324
CURRENT ASSETS			
Cash at bank		1,231	
CREDITORS			
Amounts falling due within one year	6	317,808	
NET CURRENT LIABILITIES			(316,577)
TOTAL ASSETS LESS CURRENT LIABILITIES			758,747
CREDITORS			
Amounts falling due after more than one year	7		358,368
NET ASSETS			400,379
CAPITAL AND RESERVES			
Called up share capital	8		100
Revaluation reserve	9		227,620
Profit and loss account	9		172,659
SHAREHOLDERS' FUNDS			400,379

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

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:



Mrs J Fitzgerald - Director



P Fitzgerald - Director

Approved by the Board on 19 June 2006

The notes form part of these financial statements

Standmode Ltd

Notes to the Financial Statements
for the Period 12 October 2004 to 31 March 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Directors' emoluments and other benefits etc	-

3. TAXATION

Analysis of the tax charge

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

	£
Current tax:	
UK corporation tax	36,091
Tax on profit on ordinary activities	36,091

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST OR VALUATION	
Additions	347,380
Revaluations	227,620
At 31 March 2006	575,000
NET BOOK VALUE	
At 31 March 2006	575,000

Cost or valuation at 31 March 2006 is represented by:

	Land and buildings £
Valuation in 2005	227,620
Cost	347,380
	575,000

Freehold land and buildings were valued on an open market basis on 14 December 2004 by the directors.

Standmode Ltd

Notes to the Financial Statements - continued
for the Period 12 October 2004 to 31 March 2006

4. **TANGIBLE FIXED ASSETS - continued**

If the land and buildings were sold on 31 March 2006, there would be corporation tax of approximately £41,400 to be paid on the gain.

5. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
COST	
Additions	500,324
At 31 March 2006	<u>500,324</u>
NET BOOK VALUE	
At 31 March 2006	<u><u>500,324</u></u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Mersey Container Services Ltd

Nature of business: Sheet metal & general engineers

	%
Class of shares:	holding
Ordinary	100.00

Fortress Fabrications Ltd

Nature of business: Dormant company

	%
Class of shares:	holding
Ordinary	100.00

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

	£
Bank loans and overdrafts	31,300
Amounts owed to group undertakings	151,364
Taxation and social security	49,864
Other creditors	85,280
	<u><u>317,808</u></u>

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

	£
Bank loans	<u><u>358,368</u></u>

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans more 5 yr by instal	<u><u>233,169</u></u>

8. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	<u><u>100</u></u>

Standmode Ltd

Notes to the Financial Statements - continued
for the Period 12 October 2004 to 31 March 2006

9. **RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
Retained profit for the period	172,659		172,659
Revaluation of property	-	227,620	227,620
At 31 March 2006	<u>172,659</u>	<u>227,620</u>	<u>400,279</u>

10. **RELATED PARTY DISCLOSURES**

In the period ended 31st March 2006, rent of £187,483 and management charges of £32,000 were paid to Standmode Ltd by its subsidiary Mersey Container Services Ltd.