

**OREBLOCK LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED**

**31 JULY, 2004**



**Company No. 161313 (Scotland)**

**OREBLOCK LIMITED**

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF  
OREBLOCK LIMITED**

We report on the accounts for the year ended 31 July, 2004 set out on pages 2 to 4.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS**

As described on page 3 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) *The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C (6) of the Act: and*
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A (4) of the Act, and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B (1).



R.H. Wrigley & Co. C.A.,  
Reporting Accountants,  
4 Eaglesham Road,  
Clarkston,  
Glasgow, G76 7BT.

26th April, 2005

**OREBLOCK LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31 JULY, 2004**

|                                                                | <u>Notes</u> | <u>2004</u><br><u>£</u> | <u>2003</u><br><u>£</u> |
|----------------------------------------------------------------|--------------|-------------------------|-------------------------|
| Property                                                       |              | <u>145,800</u>          | <u>145,800</u>          |
| <b>Current Assets</b>                                          |              |                         |                         |
| Debtors                                                        |              | 14,332                  | 2,115                   |
| Bank                                                           |              | <u>21,152</u>           | <u>6,221</u>            |
|                                                                |              | 35,484                  | 8,336                   |
| <b>Current Liabilities</b>                                     |              |                         |                         |
| <b>Creditors:</b> amounts falling due within one year          | 3            | <u>-27,992</u>          | <u>-20,325</u>          |
| Net current (liabilities)                                      |              | <u>7,492</u>            | <u>-11,989</u>          |
| <b>Total assets less current liabilities</b>                   |              | 153,292                 | 133,811                 |
| <b>Creditors:</b> amounts falling due after more than one year | 3            | -58,895                 | -68,544                 |
| <b>Net Assets</b>                                              |              | <u>94,397</u>           | <u>65,267</u>           |
| <b><u>Capital and Reserves</u></b>                             |              |                         |                         |
| Called up share capital                                        | 4            | 2                       | 2                       |
| Profit & Loss account                                          |              | <u>94,395</u>           | <u>65,265</u>           |
| <b>Shareholders' Funds</b>                                     |              | <u>94,397</u>           | <u>65,267</u>           |

**OREBLOCK LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31 JULY, 2004 (Cont.)**

The directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985.

and

- (ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

**R.W. Somerville**  
**Director**



26th April, 2005

The notes on page 4 form part of these abbreviated accounts.

## OREBLOCK LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY, 2004

#### **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 June 2002).

##### **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 July, 2004 none of the company's turnover was to markets outside the United Kingdom (2003-Nil).

#### **3 Creditors**

Creditors include the following amounts of secured liabilities

|                              | <u>2004</u>   | <u>2003</u>   |
|------------------------------|---------------|---------------|
|                              | <u>£</u>      | <u>£</u>      |
| Due within one year          | 13,176        | 13,176        |
| Due after more than one year | 58,895        | 68,544        |
|                              | <u>72,071</u> | <u>81,720</u> |

Creditors due after more than one year include instalments due after more than five years of £2,664.

#### **4 Share Capital**

|                                           | <u>2004</u> | <u>2003</u> |
|-------------------------------------------|-------------|-------------|
|                                           | <u>£</u>    | <u>£</u>    |
| <b>Authorised</b>                         |             |             |
| Ordinary Shares of £1                     | 1,000       | 1,000       |
| <b>Allotted, called up and fully paid</b> |             |             |
| Ordinary Shares of £1                     | 2           | 2           |

#### **5 Transactions with Directors and related parties**

Included within debtors is a loan to Daram Ltd. of £2,115 (2003 - £2,115), loan to Realidad Ltd. of £1,130 (2003 - £0) and a loan to Loanpride Ltd. £11,087 (2003 - £0). Mr. D. Maguire and Mr. R. Somerville are directors of Daram Ltd. and Realidad Ltd.