

**Report of the Directors and
Financial Statements for the Year Ended 31 December 2005
for
Wainwright Limited**

186821

THURSDAY



SJP1YN3P

SCT

15/02/2007

1540

COMPANIES HOUSE

WAINWRIGHT LIMITED

Index to the Financial Statements For the year ended 31st December 2005

	Page
Company Information	3
Report of the Directors	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 9
Accountants Report	10 11

WAINWRIGHT LIMITED

Company Information
For the year ended 31st December 2005

DIRECTORS.

Mr A Holdstock
Mrs A Holdstock

SECRETARY:

Academy Accounting Limited

REGISTERED OFFICE:

40 Auchinloch Road
Lenzie
Glasgow
G66 5HA

REGISTERER NUMBER:

186821 (Scotland)

WAINWRIGHT LIMITED

Report of the Directors

For the year ended 31st December 2005

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property developers

DIRECTORS

The directors during the year under review were

Mr A Holdstock
Mrs A Holdstock

The beneficial interest of the directors holding office on 31 December 2005 in the issued share capital of the company was as follows

	31 12 05	31 12 04
Class A £1 Shares		
Mr A Holdstock	4999	4999
Mrs A Holdstock	1	1
Class B £1 Shares		
Mr A Holdstock	5000	5000

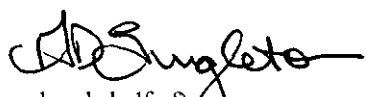
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which gives 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 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 will 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.

ON BEHALF OF THE BOARD


(For and on behalf of)
Academy Accounting Limited SECRETARY

Dated 12 February 2007

WAINWRIGHT LIMITED

Profit and Loss Account

For the year ended 31st December 2005

	Notes	31 12 05 £	31 12 04 £
TURNOVER	2	176,434	243,436
Direct cost		<u>134,282</u>	<u>172,939</u>
Gross Profit/(Loss)		42,152	70,497
Administrative Expenses	3	<u>46,807</u>	<u>43,747</u>
OPERATING PROFIT/LOSS		(4,655)	26,750
INTEREST INCOME		23	24
		(4,632)	26,744
ADD PRIOR YEAR ADJUSTMENT	4		59,500
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,632)	86,274
Tax on profit on ordinary activities	5	—	—
PROFIT/LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(4,632)	86,774
Retained Loss b/f		<u>(17,713)</u>	(103,987)
RETAINED PROFIT/LOSS CARRIED FORWARD		<u>(22,345)</u> =====	<u>(17,713)</u> =====

The notes form part of these financial statements

WAINWRIGHT LIMITED

Balance Sheet

For the year ended 31st December 2005

	Notes	31 12 05 £	31 12 04 £
FIXED ASSETS	6	7,174	
CURRENT ASSETS			
Debtors	7	3,164	6,618
Stock	8	11,920	7,800
Bank and Cash			
Inter Co Loan		<u>53,508</u>	<u>11,008</u>
		68,592	25,426
CREDITORS			
Amounts falling due within one year	9	(35,570)	(36,304)
NET CURRENT ASSETS/LIABILITIES		33,022	(10,878)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,196</u>	<u>(10,878)</u>
CAPITAL AND RESERVES			
Directors Loan		52,541	(3,165)
Called up share capital	10	10,000	10,000
Profit & Loss Account		<u>(22,345)</u>	<u>(17,713)</u>
Shareholders Funds		<u>40,196</u>	<u>(10,878)</u>

The directors have

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year 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 is applicable to this company

ON BEHALF OF THE BOARD

MR A HOLDSTOCK – DIRECTOR



Approved by the Board on 12 February 2007

The notes form part of these financial statements

WAINWRIGHT LIMITED

Notes to the Financial Statements For the year ended 31st December 2005

1 ACCOUNTING POLICIES

Accounting convention.

The financial statements have been prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

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

Stocks

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

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3 OPERATING PROFIT

The operating profit is stated after charging

	31 12 05	31 12 04
	£	£
Directors Remuneration	=	=

4 PRIOR YEAR ADJUSTMENT

	31 12 05	31 12 04
	£	£
Adjustment for personal use	=	59,500
		=====

5 TAXATION

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

	31 12 05	31 12 04
	£	£
UK Corporation Tax	=	=

UK Corporation Tax has been charged at 10%

WAINWRIGHT LIMITED

Notes to the Financial Statements For the year ended 31st December 2005

6. MOVEMENT OF FIXED ASSETS

	Computer Equipment £	Motor Vehicle	Total
Cost			
Opening Balance	1,427		1,427
Additions	<u>3,220</u>	<u>6,000</u>	<u>9,220</u>
Closing Balance	4,647	6,000	10,627
Depreciation			
Opening Balance	1,427		1,427
Charge for year	<u>671</u>	<u>1,375</u>	<u>2,046</u>
Closing Balance	2,098	1,375	3,473
Net Book Value 31.12.05	<u>2,549</u>	<u>4,625</u>	<u>7,174</u>
Net Book Value 31.12.04			

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 05 £	31 12 04 £
Trade debtors		4,299
VAT	<u>3,164</u>	<u>2,319</u>
	<u>3,164</u>	<u>6,618</u>

8. STOCK

	31 12 05 £	31 12 04 £
Work In Progress	<u>11,920</u>	=

WAINWRIGHT LIMITED

Notes to the Financial Statements For the year ended 31st December 2005

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 05	31 12 04
	£	£
Trade Creditors and Accruals	13,906	21,476
Bank	18,161	10,323
Accruals	1,600	1,550
Payroll Liabilities	<u>1,903</u>	<u>2,955</u>
	<u>35,570</u>	<u>36,304</u>
	=====	=====

10 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and full paid			31 12 05	31 12 04
Number	Class	Nominal Value	£	£
500	A	£1	5,000	5,000
500	B	£1	<u>5,000</u>	<u>5,000</u>
			<u>10,000</u>	<u>10,000</u>
			=====	=====

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WAINWRIGHT LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE
TO THE COMPANIES ACT 1985**

We have examined the financial statements on pages 5 to 9 of Wainwright Limited for the year ended 31st December 2005

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the statement of the directors

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of part III of Schedule 8 to that act in respect of the year ended 31st December 2005 and the financial statements on pages 5 to 9 have been properly prepared in accordance with that Schedule

As reporting accountants of Wainwright Limited, we reported to the shareholders on the full financial statements for the company prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 2005 as follows

We have examined, without carrying out an audit, the financial statements for the year ended 31st December 2005 set out on pages 5 to 9

Respective responsibilities of directors and reporting accountants As described on page 4 the company's directors are responsible for the preparation of the financial statements, and they believe that the company is exempt from an audit It is our responsibility to examine the financial statements and, based on our examination, to report our opinion, as set out below, to the shareholders

Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board This examination consisted of comparing the financial statements 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

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WAINWRIGHT LIMITED (Cont)**

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the financial statements. Therefore our examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.

Opinion

In our opinion

(a) the financial statements are in agreement with those 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, the financial statements have been drawn up in a manner consistent with the accounting requirements specified

in Section 249C(6) of the Act,

(c) having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the financial statements 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)(a) to (f)

Academy Accounting Ltd

Academy Accounting Limited
St Andrews House
385 Hillington Road
Glasgow
G52 4BL

Dated 12 February 2007