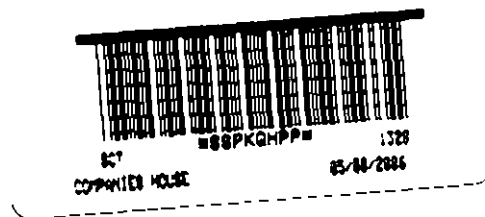


REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
18 OCTOBER 2004 TO 31 OCTOBER 2005
FOR
J G FORDYCE, PLUMBING & HEATING ENGINEER



J G FORDYCE, PLUMBING & HEATING ENGINEER

CONTENTS OF THE FINANCIAL STATEMENTS
for the Period 18 October 2004 to 31 October 2005

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

J G FORDYCE, PLUMBING & HEATING ENGINEER

COMPANY INFORMATION

for the Period 18 October 2004 to 31 October 2005

DIRECTORS:

J G FORDYCE
Mrs FORDYCE

SECRETARY:

Mrs FORDYCE

REGISTERED OFFICE:

63 ABBEYGREEN
LESMAHAGOW
SOUTH LANARKSHIRE
ML11 0EF

REGISTERED NUMBER:

274841 (Scotland)

ACCOUNTANTS:

G INGRAM AND COMPANY
4 ABBEYGREEN
LESMAHAGOW
SOUTH LANARKSHIRE
ML11 0DB

J G FORDYCE, PLUMBING & HEATING ENGINEER

REPORT OF THE DIRECTORS

for the Period 18 October 2004 to 31 October 2005

The directors present their report with the financial statements of the company for the period 18 October 2004 to 31 October 2005

INCORPORATION

The company was incorporated on 18 October 2004

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of plumbing and central heating engineers.

DIRECTORS

The directors during the period under review were

J G FORDYCE	- appointed 18 10 04
Mrs FORDYCE	- appointed 18 10 04

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

	31 10 05	at date of appointment
Ordinary £1 shares		
J G FORDYCE	1	1
Mrs FORDYCE	1	1

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:

x MF

.....
Director

Morag Fordyce

Date

3/3/06

J G FORDYCE, PLUMBING & HEATING ENGINEER

PROFIT AND LOSS ACCOUNT

for the Period 18 October 2004 to 31 October 2005

	Notes	£
TURNOVER		95,916
Cost of sales		<u>46,187</u>
GROSS PROFIT		49,729
Administrative expenses		<u>13,979</u>
OPERATING PROFIT	2	35,750
Interest receivable and similar income		<u>699</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		36,449
Tax on profit on ordinary activities	3	<u>6,741</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		29,708
Dividends	4	<u>25,000</u>
RETAINED PROFIT FOR THE PERIOD		<u><u>4,708</u></u>

The notes form part of these financial statements

J.G. FORDYCE, PLUMBING & HEATING ENGINEER

BALANCE SHEET

31 October 2005

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		2,864
CURRENT ASSETS			
Stocks		5,250	
Debtors	6	7,579	
Cash at bank		65,216	
		<u>78,045</u>	
CREDITORS			
Amounts falling due within one year	7	76,199	
		<u>76,199</u>	
NET CURRENT ASSETS			<u>1,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,710</u>
CAPITAL AND RESERVES			
Called up share capital	8		2
Profit and loss account	9		4,708
			<u>4,710</u>
SHAREHOLDERS' FUNDS			<u>4,710</u>

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

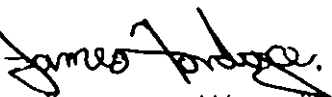
The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2005 in accordance with Section 249B(2) of the Companies Act 1985

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:

XJP 

Director

Approved by the Board on 31/10/06

The notes form part of these financial statements

J.G FORDYCE, PLUMBING & HEATING ENGINEER

NOTES TO THE FINANCIAL STATEMENTS for the Period 18 October 2004 to 31 October 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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

	£
Depreciation - owned assets	954
Formation costs	195
Directors' emoluments and other benefits etc	6,148

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	6,741
Tax on profit on ordinary activities	6,741

4 DIVIDENDS

	£
Interim	11,800
Final	13,200
	25,000

J G FORDYCE, PLUMBING & HEATING ENGINEER**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Period 18 October 2004 to 31 October 2005**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
Additions	1,547	1,652	619	3,818
At 31 October 2005	1,547	1,652	619	3,818
DEPRECIATION				
Charge for period	387	412	155	954
At 31 October 2005	387	412	155	954
NET BOOK VALUE				
At 31 October 2005	1,160	1,240	464	2,864

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	7,380
Other debtors	199
	<u>7,579</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	8,355
Taxation and social security	13,510
Other creditors	54,334
	<u>76,199</u>

8 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	£
10,000	Ordinary		<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	£
2	Ordinary		<u>2</u>

The following shares were allotted and fully paid for cash at par during the period

2 Ordinary shares of £1 each

J G FORDYCE, PLUMBING & HEATING ENGINEER

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 18 October 2004 to 31 October 2005

9 RESERVES

	Profit and loss account £
Retained profit for the period	4,708
At 31 October 2005	<u>4,708</u>