

Company Registration Number: 2521325

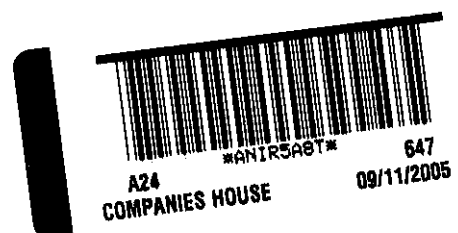
ALEXANDER BUILDERS & SHOPFITTERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st AUGUST 2003

Amended

MH Kaye & Co
Accountants
21a, Perth Road,
Gants Hill, Essex,
IG2 6BX
Tel. & Fax. 020 85546369
E. Mail: melvynkaye@hotmail.com



ALEXANDER BUILDERS & SHOPFITTERS LIMITED

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ALEXANDER BUILDERS & SHOPFITTERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31st AUGUST 2003**

DIRECTOR: Michael J. Alexander

SECRETARY: Janet K. Girling

REGISTERED OFFICE 21a, Perth Road
Gants Hill, Essex,
IG2 6BX

ACCOUNTANTS MH Kaye & Co
Accountants
21a, Perth Road,
Gants Hill, Essex,
IG2 6BX
Tel. & Fax. 020 85546369
E.Mail:melvynkaye@hotmail.com

ALEXANDER BUILDERS & SHOPFITTERS LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 31st AUGUST 2003

The Director presents his report and the financial statements of the Company for the year ended 31st August 2003.

RESULTS AND DIVIDENDS

The result for the year and the state of the Company's affairs are set out in the attached Accounts. Interim dividends have been paid as reflected in the Company Accounts at £3.50 per share and in light of the profit reflected for the year

The Director proposes a final Dividend of £2.28965 per issued share.

NAME OF THE DIRECTOR

The Director of the Company at 31st August 2003 was:
M.J. Alexander

By the conditions of the Company's Articles of Association, the Director of the Company, being the sole Director, and being eligible, offers himself for re-election as Director.

PRINCIPAL ACTIVITIES

The Company, throughout the year, continued it's main business activity, that of builders and shopfitters.

DIRECTOR'S INTEREST

The interest of the Director in the shares in the Company at the beginning and end of the year, were as follows:

	31st August 2002	31st August 2003
Issued shares	20,099	20,099

It should be noted that the Director's wife
Mrs. C. Alexander retained her interest in the
Company as follows:

Issued shares	1	1
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The Director's Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies.

J.K. GIRLING
COMPANY SECRETARY

COMPANY DIRECTOR CHANGE

Tony Croft has been appointed as new Managing Director as at 20th July 2005, following the official resignation of Michael Alexander. Consequently, the Accountant: MH Kaye has been instructed by Tony Croft to revise and submit this set of accounts.

Signed: _____
Position: Managing Director
Date: 20.05

Signed: Kaye
Position: Accountant
Date: 20/10/05

**ALEXANDER BUILDERS & SHOPFITTERS LIMITED
ACCOUNTANTS REPORT**

We have examined the abbreviated financial statements and notes thereon on pages 4 -6, together with the accounts and records provided for the year ended 31st August 2003.

Company law requires the director 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 its profit or loss for the period.

In preparing these accounts the director is required to:

select suitable accounting policies and apply them consistently:

make judgements and estimates that are reasonable and prudent

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will be able to continue in business

The officer of the Company is responsible for preparing the abbreviated financial statements and 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. He is responsible for the safeguarding of the assets of the company and henceforth taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



MH Kaye & Co.
Accountants
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ALEXANDER BUILDERS & SHOPFITTERS LIMITED
BALANCE SHEET AS AT 31st AUGUST 2003

2002		Notes	
£ 16,803	FIXED ASSETS		
	Tangible Assets	7	£ 27,493
	CURRENT ASSETS		
£ 14,887	Work in Progress and Retentions	£ 17,864	
413,319	Debtors & Prepayments	8	337,136
222,936	Cash at Bank & in Hand		419,321
651,142			774,321
	Less: CURRENT LIABILITIES		
524,135	Amounts falling due within a year	9	678,634
20,000	Reserve for Bad & Doubtful Debts		-
544,135			678,634
107,007	NET CURRENT ASSETS		95,687
£ 123,810	NET ASSETS		£ 123,180
	Represented by:		
	CAPITAL & RESERVES		
£ 40,200	Called up Share Capital	11	£ 40,200
83,610	Profit & Loss Account		82,980
£ 123,810	SHAREHOLDERS FUNDS		£ 123,180

Directors Statement required by Section 249B(4) of the Companies Act 1985

In approving these financial statements as a director of the Company I hereby confirm:

(a) That for the year ended stated above the Company was entitled to 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 31st August 2003 and:

(c) That I acknowledge responsibility for:

(i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit or loss for the year end in accordance with the requirements of Section 226 of the Companies Act 1985 relating to financial statements, so far as applicable to the Company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities.

These financial statements were approved by the Board on


M.J. ALEXANDER - DIRECTOR

20 October 2005

COMPANY DIRECTOR CHANGE

Tony Croft has been appointed as new Managing Director as at 20th July 2005, following the official resignation of Michael Alexander. Consequently, the Accountant: MH Kaye has been instructed by Tony Croft to revise and submit this set of accounts.

Signed:

Position: Managing Director

Date: 20.10.05

Signed: 

Position: Accountant

Date: 20/10/05 page 4.

ALEXANDER BUILDERS & SHOPFITTERS LIMITED

Notes to the Accounts for the year ended 31st August 2003

1. ACCOUNTING POLICIES

The principle accounting policies adopted in the preparation of these financial statements are set out below and have remained unchanged from the previous year and these have been consistently applied within these accounts.

Basis of preparation of Financial Statements

These financial statements have been prepared under the historic cost convention.

The effect of events in relation to the year ended 31st August 2003 which occurred before the date of approval of the financial statements by the Director of the Company, have been included in the statements to the extent required to reflect a true and fair view of the state of the Company's affairs at 31st August 2003 and of the profit for the year ended on that date.

2. DEPRECIATION

Depreciation has continued to be applied on the tangible fixed assets but in line with the expected life of the assets in the Company's books the following rates have been applied:

Plant & Machinery	10% per annum of cost
Office Equipment	25% per annum of cost
Motor Vehicles	25% per annum of cost

3. WORK PERFORMED

The work undertaken by the Company, represented by turnover, excluding Value Added Tax, relates to goods and services provided during the accounts year.

Work in Progress and Retentions

Where work was in the process of completion during the accounts year a value has been applied based on the proportion of work completed with an appropriate level of profit margin applied.

4. NET OPERATING EXPENSES

	2003	2002
Administrative Expenses	526,686	456,173
Other operating income	- 30,150	- 27,130
	496,536	429,043

5. OPERATING PROFIT

The operating profit for the year is reflected after charging:

	2003	2002
Director's emoluments	64,235	67,333
Profit on sale of assets	2,780	1,050
Depreciation of company assets	7,341	5,222
Accountancy & Legal Fees	4,794	3,953

6. DIVIDENDS

	2003	2002
Interim Dividends have been paid during the year of:		
£1.00 per share on 40,200 Ordinary Shares	40,200	-
£2.50 per share on 40,200 Ordinary Shares	100,500	-

A Final Dividend is proposed of 2.28965 per share on 40,200 Ordinary shares (2002 £1.10 per share on 40,200 Ordinary Shares)

92,044	44,220
232,744	44,220

7. TANGIBLE FIXED ASSETS

	Plant & Machinery	Office Equipment	Motor Vehicles	Total
Cost				
At the beginning of the year	£ 4,776	£ 14,871	£ 14,900	£ 34,547
Additions	-	5,732	29,865	35,597
	4,776	20,603	44,765	70,144
Disposals (at cost)	-	-	17,565	17,565
Cost at the end of the year	£ 4,776	£ 20,603	£ 27,200	£ 52,579

Depreciation

At the beginning of the year	£ 2,669	£ 3,682	£ 11,394	£ 17,745
Charge for the year	477	3,982	2,882	7,341
	£ 3,146	£ 7,664	£ 14,276	£ 25,086

Net Book Value

at 31st August 2003	£ 1,630	£ 12,939	£ 12,924	£ 27,493
at 31st August 2002	£ 2,108	£ 11,189	£ 3,506	£ 16,803

8. DEBTORS

	2003	2002
Trade Debtors	£ 238,861	£ 310,200
Other Debtors & Prepayments	98,275	103,119
	£ 337,136	£ 413,319

9. CREDITORS-AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003	2002
Trade Creditors	£ 283,914	£ 329,154
Corporation Tax	-	112
VAT, PAYE & NI	69,277	40,381
Other Creditors	325,443	154,488
	£ 678,634	£ 524,135

10. RESERVE FOR BAD & DOUBTFUL DEBTS

Work has been performed and expenditure incurred on behalf and in respect of Companies in association. Due to certain disputes that have arisen against claims for payment made by these Companies in association, it is considered that the full recovery of the expenditure incurred by the Company may be in doubt. The amount in question has been quantified and the amount of £23,797 has been written off in these accounts.

11. SHARE CAPITAL

	2003	2002
Authorised:		
50,000 Ordinary shares of £1 each	50,000	50,000
Issued & fully paid up		
40,200 Ordinary shares of £1 each	40,200	40,200

12. LEASING COMMITMENTS

At 31st August 2003 the Company was committed to leasing contracts as detailed below:

	2003	2002
Expiring		
Within one year	-	-
Within two - five years		27,420

13. PENSION CONTRIBUTIONS

During the year £11,744 (2002 £12,069) was paid by the Company into Group Personal Pension arrangements for the benefit of its employees. Such payments have been reflected in the Company's Profit & Loss Account for the year.

14. RELATED PARTIES

Rent payable in relation to the Company's operating premises has been made to its landlords in the sum of £72,000 (2002 £72,000). The landlords are a partnership comprising of Company shareholders owning 40,199 ordinary shares in the Company of which one of the Partners is a Director of the Company and the other a senior employee.

ALEXANDER BUILDERS & SHOPFITTERS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st AUGUST 2003

2002

£ 2,029,797	TURNOVER	£ 2,177,404
1,523,186	Cost of sales	1,421,980
506,611	GROSS PROFIT	755,424
456,173	Net Operating Expenses	531,955
50,438	OPERATING PROFIT	223,469
5,566	Interest Received & other sundry income	8,764
199	Bank Interest Payable	119
£ 55,905	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	£ 232,114
11,167	Corporation Tax on Ordinary Activities	-
44,738	PROFIT FOR THE FINANCIAL YEAR	232,114
44,220	DIVIDENDS	232,744
518	RETAINED PROFITS/ (LOSSES) FOR THE YEAR	- 630
83,092	Retained Profits brought forward	83,610
£ 83,610	RETAINED PROFITS CARRIED FORWARD	£ 82,980