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**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2005
FOR
P J INDUSTRIAL SUPPLIES LIMITED**



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P J INDUSTRIAL SUPPLIES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2005**

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P J INDUSTRIAL SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2005**

DIRECTOR: Mr M Price

SECRETARY: Mrs P J Price

REGISTERED OFFICE: Unit 1
Aldridge Depot Industrial Estate
Brickyard Road
Aldridge
West Midlands
WS9 8SR

REGISTERED NUMBER: 03017968 (England and Wales)

ACCOUNTANTS: Sagoo & Co
Chartered Accountants
122 High Street
Acton
London
W3 6QX

P J INDUSTRIAL SUPPLIES LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 APRIL 2005**

The director presents his report with the financial statements of the company for the year ended 30 April 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supply of industrial and office products.

DIRECTOR

Mr M Price was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows.

	30.04.04	01.05.03
ordinary £ 1.00 Shares	99	99

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 P J Price - Secretary

Date:22.2.06.....

P J INDUSTRIAL SUPPLIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2005**

		30.4.05		30.4.04	
	Notes	£	£	£	£
TURNOVER			193,096		164,779
Cost of sales			109,404		85,290
GROSS PROFIT			83,692		79,489
Distribution costs		2,845		3,246	
Administrative expenses		55,707		60,349	
			58,552		63,595
OPERATING PROFIT	2		25,140		15,894
Interest receivable and similar income			86		45
			25,226		15,939
Interest payable and similar charges			1,064		1,397
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			24,162		14,542
Tax on profit on ordinary activities	3		3,856		1,949
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			20,306		12,593
Dividends	4		16,689		16,611
			3,617		(4,018)
Retained profit brought forward			27,284		31,302
RETAINED PROFIT CARRIED FORWARD			<u>£30,901</u>		<u>£27,284</u>

The notes form part of these financial statements

P J INDUSTRIAL SUPPLIES LIMITED

**BALANCE SHEET
30 APRIL 2005**

		30.4.05		30.4.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		23,328		23,281
CURRENT ASSETS:					
Stocks		16,728		18,535	
Debtors	6	47,889		35,176	
Cash at bank and in hand		135		216	
		64,752		53,927	
CREDITORS: Amounts falling due within one year	7	48,347		39,238	
NET CURRENT ASSETS:			16,405		14,689
TOTAL ASSETS LESS CURRENT LIABILITIES:			39,733		37,970
CREDITORS: Amounts falling due after more than one year	8		8,732		10,586
			£31,001		£27,384
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Profit and loss account			30,901		27,284
SHAREHOLDERS' FUNDS:			£31,001		£27,384

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

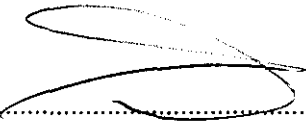
The notes form part of these financial statements

P J INDUSTRIAL SUPPLIES LIMITED

**BALANCE SHEET
30 APRIL 2005**

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:



.....
Mr M Price - Director

Approved by the Board on 22 FEB 06.....

The notes form part of these financial statements

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.4.05	30.4.04
	£	£
Depreciation - owned assets	6,981	7,037
Pension costs	4,800	4,800
	<u> </u>	<u> </u>
Director's emoluments	12,000	12,000
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

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

	30.4.05	30.4.04
	£	£
Current tax:		
UK corporation tax	3,856	1,949
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	3,856	1,949
	<u> </u>	<u> </u>

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005**

4. DIVIDENDS

	30.4.05	30.4.04
	£	£
Interim - share type 1	<u>16,689</u>	<u>16,611</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Totals
	£	£	£
COST:			
At 1 May 2004	8,861	25,420	34,281
Additions	<u>1,349</u>	<u>5,681</u>	<u>7,030</u>
At 30 April 2005	<u>10,210</u>	<u>31,101</u>	<u>41,311</u>
DEPRECIATION:			
At 1 May 2004	4,254	6,748	11,002
Charge for year	<u>893</u>	<u>6,088</u>	<u>6,981</u>
At 30 April 2005	<u>5,147</u>	<u>12,836</u>	<u>17,983</u>
NET BOOK VALUE:			
At 30 April 2005	<u>5,063</u>	<u>18,265</u>	<u>23,328</u>
At 30 April 2004	<u>4,608</u>	<u>18,673</u>	<u>23,281</u>

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

	30.4.05	30.4.04
	£	£
Trade debtors	46,648	33,331
Prepayments	<u>1,241</u>	<u>1,845</u>
	<u>47,889</u>	<u>35,176</u>

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005**

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

	30.4.05	30.4.04
	£	£
Bank loans and overdrafts	5,220	5,179
Trade creditors	25,951	22,367
Directors current accounts	231	231
Hire purchase	6,979	5,479
V.A.T.	153	1,291
Social security & other taxes	1,337	1,342
Taxation	3,856	1,949
Accrued expenses	4,620	1,400
	<u>48,347</u>	<u>39,238</u>

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

	30.4.05	30.4.04
	£	£
Hire purchase	<u>8,732</u>	<u>10,586</u>

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.05	30.4.04
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

P J INDUSTRIAL SUPPLIES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
P J INDUSTRIAL SUPPLIES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2005 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sagoo & Co
Chartered Accountants
122 High Street
Acton
London
W3 6QX



Date: 22/2/2006

This page does not form part of the statutory financial statements