

**Leach Rhodes Walker CDM Limited**

Financial statements

For the year ended 31 March 2006

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**Company No. 03069336**

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## Company information

**Company registration number**

03069336

**Registered office**

Phoenix House  
11 Wellesley Road  
Croydon  
CR0 2NW

**Director**

Peter Roberts  
Neil Elwell  
Gary Darby  
Michael Pearson

**Secretary**

J M S Bellis  
P Roberts

## Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 March 2006.

### Principal activities and business review

The principal activity of the company during the year was that of planning supervisors. The directors expect to trade to continue at similar levels in the coming year.

During 2005 the shares in the company were sold to Erinaceous Group plc.

### Results and dividends

The trading results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

During the year the directors did not pay a dividend (2005: £6,000).

### Financial risk management objectives and policies

The directors constantly monitor the risks and uncertainties facing the company with particular reference to the exposure to price, credit, liquidity and cash flow risk. They are confident that there are suitable policies in place and there are no material risks and uncertainties which have not been considered.

### The directors and their interests in the share of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary shares of £1 each	
	At 31 Dec 2006	At 31 Dec 2005
Peter Roberts	-	33
Neil Elwell	-	-
Gary Darby	-	-
Michael Pearson	-	-

\* The company is a wholly owned subsidiary and the interests of the directors are disclosed in the financial statements of the parent company.

## Report of the directors (continued)

### **Directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

United Kingdom company law requires the directors 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 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
- 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 continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



P Roberts  
Director  
30<sup>th</sup> January 2007

## Principal accounting policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

The accounting policies adopted by the company have remained unchanged from the previous period and are set out below. The directors have reviewed the accounting policies and conclude that they remain appropriate.

### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 'Cash Flow Statement' (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

### **Turnover**

Turnover represents sales to external customers at invoiced amounts less value added tax.

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## Profit and loss account

	Notes	2006 £	2005 £
Turnover	1	2,800	3,900
Cost of sales		-	(3,650)
Gross profit		2,800	250
Administrative expenses		(129)	(623)
<b>Operating profit</b>	2	2,671	(373)
Interest receivable		19	-
<b>Profit on ordinary activities before taxation</b>	1	2,690	(373)
Tax on profit on ordinary activities	3	801	-
<b>Profit on ordinary activities after taxation</b>	13	1,889	(373)

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

## Balance sheet

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	7	-	-
<b>Current assets</b>			
Debtors	8	3,290	-
Cash at bank and in hand		1,842	8,216
Work in progress		-	-
		5,132	8,216
<b>Creditors: amounts falling due within one year</b>	9	(1,327)	(6,300)
<b>Net current assets</b>		3,805	1,916
<b>Net assets</b>		3,805	1,916
<b>Capital and reserves</b>			
Called-up equity share capital	12	100	100
Profit and loss account	13	3,705	1,816
<b>Shareholders' funds</b>	14	3,805	1,916

These financial statements were approved by the directors on ~~4 August 2006~~ and are signed on their behalf by:

*30 January 2007*

*P. Roberts*

P Roberts  
Director

~~4 August 2006~~

*30 January 2007*



## Notes to the financial statements

### 1 Turnover and profit on ordinary activities before taxation

The turnover and profit on ordinary activities before taxation are attributable to the company's principal activity wholly undertaken in the United Kingdom.

### 2 Operating profit

Audit fees are now borne by the ultimate parent undertaking, Erinaceous Group plc, and no recharge is made for such costs.

### 3 Taxation on profit on ordinary activities

Analysis of charge in the period

	2006	2005
	£	£
UK Corporation Tax		
Current tax on profits of the year	801	-

### 4 Dividend

	2006	2005
	£	£
2005 final dividend of £60 per share	-	6,000

### 5 Trade Debtors

	2006	2005
	£	£
Trade debtors	3,290	-

### 6 Creditors: amounts falling due within one year

	2006	2005
	£	£
Bank loans and overdrafts		-
Corporation tax	(801)	-
Trade creditors	(526)	(6,300)
	(1,327)	(6,300)

## Notes to the financial statements (continued)

### 7 Reconciliation of movements in shareholder's funds

	2006 £	2005 £
Profit/(loss) for the year	1,889	(373)
Dividends	-	(6,000)
	1,889	(6,373)
Opening shareholder's funds	1,916	8,289
Closing shareholder's funds	3,805	1,916

### 8 Share capital

Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	100	100

Allotted and called up:

	2006 £	2005 £
Ordinary shares of £1 each	100	100

### 9 Ultimate parent company

The directors consider that the ultimate parent undertaking and ultimate controlling related party is Erinaceous Group Plc, incorporated in England and Wales, by virtue of its 100% shareholding.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Erinaceous Group Plc which is registered in England and Wales. Copies of the financial statements of Erinaceous Group plc can be obtained from the registered office.

### 10 Related party disclosures

The company has taken advantage of the exemptions under Financial Reporting Standard 8 not to disclose intra-group transactions.