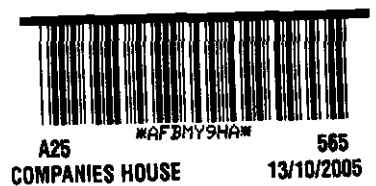


TOWNLEY CONSTRUCTION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004



Company Registration No. 03237647
(England and Wales)

TOWNLEY CONSTRUCTION LIMITED

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TOWNLEY CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2004

	Notes	2004 £	£	2003 £	£
Current assets					
Stocks		492,283		365,802	
Debtors		15,188		13,165	
		<u>507,471</u>		<u>378,967</u>	
Creditors: amounts falling due within one year		<u>(502,439)</u>		<u>(361,523)</u>	
Total assets less current liabilities			5,032		17,444
			<u>5,032</u>		<u>17,444</u>
Capital and reserves					
Called up share capital	2		3		3
Profit and loss account			5,029		17,441
Shareholders' funds			<u>5,032</u>		<u>17,444</u>

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 20 August 2005

B J Harding
Director



TOWNLEY CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.3 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

2 Share capital

	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3
	<hr/>	<hr/>