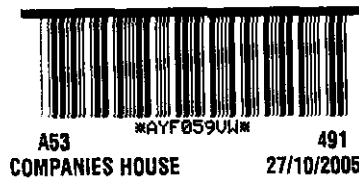


**ROBSON ELECTRICAL LIMITED**

**FINANCIAL STATEMENTS**

**31<sup>ST</sup> MARCH 2005**

**COMPANY REGISTERED NUMBER 3285384**



**ROBSON ELECTRICAL LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2005**

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**ROBSON ELECTRICAL LIMITED**

**COMPANY INFORMATION**

**31<sup>ST</sup> MARCH 2005**

**INCORPORATED**

ENGLAND 29<sup>TH</sup> NOVEMBER 1996

**DIRECTORS**

EDWARD ROBSON  
KEITH ROBSON

**SECRETARY**

EDWARD ROBSON

**REGISTERED OFFICE**

PRECROFT HOUSE  
32 HEATON ROAD  
NEWCASTLE UPON TYNE  
NE6 1SD

**ROBSON ELECTRICAL LIMITED**

**DIRECTORS REPORT**

**31<sup>ST</sup> MARCH 2005**

The directors present their report and the financial statements for the year ended 31<sup>st</sup> March 2005.

**Directors Report for the Year**

The directors are pleased to declare a further year of profit to build on the previous year's progress. Electrical contracting to industry remains the core of the company's trading profile, however, domestic work and security turnover has increased during the year. The company is looking to further sales growth in both areas next year and the directors are confident that further progress will be made.

**Directors**

	31.03.05 Ordinary Shares	01.04.04 Ordinary Shares
Edward Robson	1	1
Keith Robson	1	1

**Small Company Exemptions**

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

By order of the Board



Edward Robson  
Secretary

Precroft House  
32 Heaton Road  
Newcastle Upon Tyne  
NE6 1SD

Date 21<sup>st</sup> October 2005

**ROBSON ELECTRICAL LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2005**

	NOTE	2005 £	2004 £
<b>Turnover</b>	2	334,908	271,788
Cost of Sales		(215,090)	(154,579)
Gross Profit		<b>119,818</b>	<b>117,209</b>
<b>Net Operating Expenses</b>			
Administrative Expenses		(98,684)	(92,394)
Operating Profit/(loss)	3	21,134	24,815
Interest Payable	5	(3,620)	-
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>17,514</b>	<b>24,815</b>
Taxation		-	-
<b>Profit/(loss) on ordinary activities before taxation</b>			
<b>Retained for the Year</b>	13	<b>17,514</b>	<b>24,815</b>

Movements in reserves are shown in Note 13

None of the company's activities were acquired or discontinued during the above financial years.

There are no recognised gains or losses in 2005 or 2004 other than the profit for the year.

**ROBSON ELECTRICAL LIMITED**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST MARCH 2005**

	NOTE	2005	2004
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	6	51,481	16,418
<b>CURRENT ASSETS</b>			
Stocks and WIP	7	14,975	37,700
Debtors	8	30,199	32,484
Cash at bank and in hand		<u>4,661</u>	<u>1</u>
		49,835	70,185
<b>CREDITORS</b>			
Amounts falling due within one year	9	66,696	81,138
<b>NET CURRENT LIABILITIES</b>		(16,861)	(10,953)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		34,621	5,465
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	<u>(27,806)</u>	<u>(16,164)</u>
		<u><b>6,815</b></u>	<u><b>(10,699)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	12	2	2
Profit and Loss Account	13	6,813	(10,701)
<b>TOTAL SHAREHOLDERS FUNDS</b>	11	<u><b>6,815</b></u>	<u><b>(10,699)</b></u>

**ROBSON ELECTRICAL LIMITED**

**BALANCE SHEET  
(CONTINUED)**

**AT 31<sup>ST</sup> MARCH 2005**

The directors consider that for the year ended 31<sup>st</sup> March 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act 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.

The financial statements on pages 4 to 9 were approved by the board of directors on 21<sup>st</sup> October 2005 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E. Robson', with a stylized flourish at the end.

Edward Robson  
Director

**ROBSON ELECTRICAL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**AT 31<sup>ST</sup> MARCH 2005**

**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provisions of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25%
Fixtures and Fittings	10%

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

**Stocks**

Stocks are valued at the lower of cost or net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred Taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**2. Turnover**

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside of the UK. (2004 nil)

**ROBSON ELECTRICAL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**AT 31ST MARCH 2005**

**3. Operating profit/(loss)**

	2005	2004
	£	£
Operating profit/(loss) is stated after charging:		
Loss on sale of assets	1,006	-
Depreciation of tangible assets	2,062	1,799
	<u>2,062</u>	<u>1,799</u>

**4. Directors**

	2005	2004
	£	£
Directors Emoluments	37,466	31,214
	<u>37,466</u>	<u>31,214</u>

**5. Interest Payable**

	2005	2004
	£	£
Bank Interest Payable	3,032	-
Finance lease and hire purchase contracts	588	-
	<u>3,620</u>	<u>-</u>

**6. Tangible Fixed Assets**

	Vehicles, plant, machinery, computers etc £
<b>Cost</b>	
01.04.2004	31,008
Additions	46,818
Disposals	9,950
31.03.2005	67,876
<b>Depreciation</b>	
01.04.2004	14,590
Additions	8,899
Disposals	7,094
31.03.2005	16,395
<b>Net Book Value</b>	
31.03.2005	51,481
01.04.2004	16,418

**ROBSON ELECTRICAL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**AT 31ST MARCH 2005**

**7. Stocks**

	2005	2004
	£	£
Stock and Work in Progress	14,975	37,700

**8. Debtors**

	2005	2004
	£	£
<b>Amounts falling due within one year</b>		
Trade Debtors	29,294	28,075
Prepayments	742	4,726
Sundry Debtors	163	100
	<u>30,199</u>	<u>32,901</u>

**9. Creditors**

	2005	2004
	£	£
<b>Amounts falling due within one year</b>		
Bank Overdraft	-	24,277
Trade Creditors	15,848	18,599
Other taxes and social security	15,069	15,317
Other Creditors	35,779	22,945
	<u>66,696</u>	<u>81,138</u>

**10. Creditors**

	2005	2004
	£	£
<b>Amounts falling due after more than one year</b>		
Other Creditors	<u>27,806</u>	<u>16,164</u>

**ROBSON ELECTRICAL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**AT 31ST MARCH 2005**

**11. Reconciliation of movements in shareholders' funds**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Profit/(loss) for the financial year	17,514	24,815
Opening shareholders' funds	(10,699)	(35,514)
Closing Shareholders' funds	<u>6,815</u>	<u>(10,699)</u>

**12. Called up share capital**

	<b>Number of Shares</b>	<b>2005 £</b>	<b>2004 £</b>
<b>Authorised</b>			
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
<b>Allotted called up and fully paid</b>			
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

**13. Profit and loss account**

	<b>2005 £</b>
As at 1st April 2004	(10,701)
Retained profit for the year	17,514
As at 31st March 2005	<u>6,813</u>