

1.65 1105

SOCC 26 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2006

Company Registration Number 04344387

FRIDAY



AR6S1LK5

A27

22/12/2006

106

COMPANIES HOUSE

Old Mill Accountancy LLP

Chartered Accountants

The Old Mill
Park Road
Shepton Mallet
Somerset
BA4 5BS

SOCC 26 LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2006

CONTENTS	PAGES
Officers and professional advisers	1
The directors' report	2
Chartered accountants' report to the board of directors	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 to 8

SOCC 26 LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 MAY 2006

The board of directors

Mr. S J Britten
Mr. A J Britten

Company secretary

Capital Ventures Limited

Business address

Whittington Hall
Whittington Road
Worcester
Worcestershire
WR5 2ZX

Registered office

Whittington Hall
Whittington Road
Worcester
Worcestershire
WR5 2ZX

Accountants

Old Mill Accountancy LLP
Chartered Accountants
The Old Mill
Park Road
Shepton Mallet
Somerset
BA4 5BS

SOCC 26 LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 31 MAY 2006

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

Principal activities

The company has continued its principle activity during the year as that of acting as a holding company of a trading group, whose activities are in the building industry.

The directors and their interests in the shares 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 £0.90 each	
	At 31 May 2006	At 1 June 2005
Mr. S J Britten	250,000	250,000
Mr. A J Britten	250,000	250,000

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors

S J Britten

Mr. S J Britten

Director

Approved by the directors on 19/12/06

S OCC 26 LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF
S OCC 26 LIMITED**

YEAR ENDED 31 MAY 2006

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Old Mill Accountancy LLP.

Old Mill Accountancy LLP
Chartered Accountants
The Old Mill
Park Road
Shepton Mallet
Somerset
BA4 5BS

Date:- *19-12-06*

S OCC 26 LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MAY 2006

	Note	2006 £	2005 £
Turnover		—	—
Administrative expenses		(6,162)	(4,731)
Operating loss		(6,162)	(4,731)
Interest receivable		6,357	3,774
Interest payable and similar charges		—	(1,845)
Profit/(loss) on ordinary activities before taxation		195	(2,802)
Tax on profit/(loss) on ordinary activities		—	—
Profit/(loss) for the financial year		195	(2,802)

The notes on pages 6 to 8 form part of these financial statements.

SOCC 26 LIMITED

BALANCE SHEET

31 MAY 2006

	Note	2006 £	£	2005 £	£
Fixed assets					
Investments	2		1		1
Current assets					
Debtors	3	422,378		122,554	
Cash at bank		47,448		347,502	
		<u>469,826</u>		<u>470,056</u>	
Creditors: Amounts falling due within one year	4	<u>(2,904)</u>		<u>(3,329)</u>	
Net current assets			466,922		466,727
Total assets less current liabilities			<u>466,923</u>		<u>466,728</u>
Capital and reserves					
Called-up share capital	6		450,000		450,000
Share premium account	7		50,000		50,000
Profit and loss account	8		(33,077)		(33,272)
Shareholders' funds			<u>466,923</u>		<u>466,728</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 19/12/06 and are signed on their behalf by:

S. J. Britten

Mr. S J Britten
Director

The notes on pages 6 to 8 form part of these financial statements.

SOCC 26 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2006

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 "Cash flow statements" from the requirement to produce a cash flow statement on the grounds that it is a small company.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments in shares in group undertakings

Investments in group undertakings are stated at cost less provision for permanent diminution in value.

2. Investments

	Shares in Group Undertakings £
Cost	
At 1 June 2005 and 31 May 2006	<u>1</u>
Net book value	
At 31 May 2006	<u>1</u>
At 31 May 2005	<u>1</u>

SOCC 26 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2006

2. Investments (continued)

The company owns 100% of the issued share capital of the companies listed below:

	2006 £	2005 £
Aggregate capital and reserves		
Rowley Contracting 3 Limited	24,716	17,150
Profit and (loss) for the year		
Rowley Contracting 3 Limited	7,566	5,620

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. Debtors

	2006 £	2005 £
Amounts owed by group undertakings	422,097	120,478
Other debtors	281	2,076
	<u>422,378</u>	<u>122,554</u>

4. Creditors: Amounts falling due within one year

	2006 £	2005 £
Accruals and deferred income	2,904	3,329

5. Related party transactions

Controlling party

The company was controlled by its directors Mr SJ & Mr AJ Britten by virtue of them holding the entire issued share capital of the company.

Related party transactions

During the period the company maintained an intercompany account with its subsidiary, Rowley Contracting 3 Limited. At the balance sheet date, the intercompany account had a debtor balance of £422,097 (2005: £120,478), which results from the net transfer of funds between the companies in the period. The account is interest free and has no fixed repayment date.

SOCC 26 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2006

6. Share capital

Authorised share capital:

	2006	2005
	£	£
2,000,000 Ordinary shares of £0.90 each	<u>1,800,000</u>	<u>1,800,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
			£
Ordinary shares of £0.90 each	<u>500,000</u>	<u>450,000</u>	<u>500,000</u>
			<u>450,000</u>

7. Share premium account

There was no movement on the share premium account during the financial year.

8. Profit and loss account

	2006	2005
	£	£
Balance brought forward	(33,272)	(30,470)
Profit/(loss) for the financial year	<u>195</u>	<u>(2,802)</u>
Balance carried forward	<u>(33,077)</u>	<u>(33,272)</u>