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**OBJECTIVE LABORATORY SERVICES LTD**

**ACCOUNTS**

**01 SEPTEMBER 2004 TO 31 AUGUST 2005**



**G.W.Cox & Co**

Accountants and Licensed Trade Stock Auditors

76 Frinton Road

Kirby Cross

Frinton-on-Sea

Essex CO13 0LE

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**OBJECTIVE LABORATORY SERVICES LTD**

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**Directors**

Mr E Storey

**Secretary**

Debbie Lee Storey

**Registered Office**G.W.COX & CO  
76 Frinton Road  
Kirby Cross  
Frinton-on-Sea  
Essex CO13 0LE**Registered number**04425135

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**Annual Report and Accounts - year ending 31 August 2005**

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**Director's report of the year ending 31 August 2005**

The Director presents his report and accounts for the year ending 31 August 2005

**Principal activities**

The principal activities of the company for the year were:  
Removal of Asbestos from sites

**Review of the business**

A summary of the results for the trading period is stated on page 3 of the accounts.

The Director does not recommend a dividend to be paid.

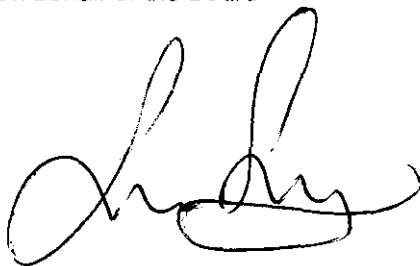
**Directors and their interests**

The Director at 31 August 2005 and throughout the year was  
Mr E Storey

**Share Holding**

Throughout the year the share holding was:  
Mr E Storey holding one share

On behalf of the Board



.....  
**Mr E Storey**

Director

12-06-06

Approved by the board:

**Director's report of the year ending 31 August 2005****Director's Responsibilities**

Company law requires the director 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.

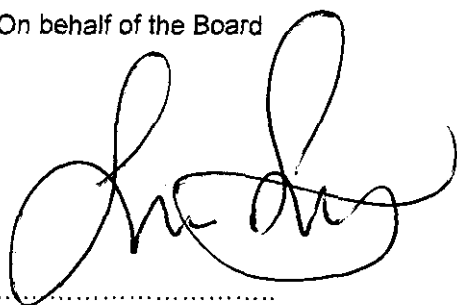
In preparing those financial statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose the reasonable accuracy at any time of the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

On behalf of the Board



.....  
**Mr E Storey**

Director

12-06-06

Approved by the Board:

**Profit and Loss Account***for the year ending 31 August 2005*

	(Notes)	2005 £
Turnover - Continuing operations	(1)	16,481
Cost of sales		3,055
<b>GROSS PROFIT</b>		<b>13,426</b>
Distribution costs		3,108
Administration costs		21,641
		<u>24,749</u>
Operating loss for the period	(2)	<u>(11,323)</u>
Interest received		0
Profit/(loss) on ordinary activities before taxation		<u>(11,323)</u>
Taxation on ordinary activities	(3)	0
Profit/(loss) after tax on ordinary activities after taxation		<u>(11,323)</u>
Dividends Payable		0
Retained profits/(losses) brought forward		-
Retained profits/(losses) carried forward		<u><u>(11,323)</u></u>

**Continuing operations**

All of the company's activities in the above period derived from continuing operations.

**Total recognised gains and losses.**

The company had no recognised gains or losses other than the profit or loss for the above year.

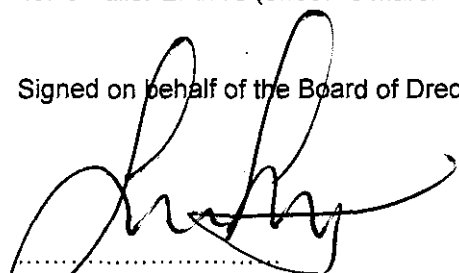
**BALANCE SHEET AS AT: 31 August 2005**

	(Notes)	2005
<b>Fixed Assets</b>		
Tangible assets	(5)	0
<b>Current Assets</b>		
Debtors	(6)	0
Stock on hand		0
Cash in hand and in bank		548
		<u>548</u>
Creditors within one year	(7)	11,870
over one year	(8)	<u>0</u>
		11,870
Net current assets		(11,322)
<b>Net Assets</b>		<u><u>(11,322)</u></u>
Capital and reserves		
Called up share capital	(9)	1
Profit and loss account		(11,323)
<b>Shareholders funds - all equity</b>	(10)	<u><u>(11,322)</u></u>

For the financial year ending 31 August 2005, the company was entitled to exemption from audit under section 249a(1) Companies Act 1985; and no notice has been deposited under section 249b(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting record which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Signed on behalf of the Board of Directors



Mr E Storey  
Director

12-06-06

The notes on pages 5 to 7 form part of these accounts

**Notes to the accounts**  
**31 August 2005**

**1. Accounting policies****1.1 Basis of preparation of accounts**

The accounts are prepared under the historic cost convention and include the results of the company's operations which are described in the Director's report and all of which are continuing

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

**1.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment & apparatus 25% p.a. reducing balance basis

**2. Operating loss**

The operating loss is stated after charging:

Depreciation of tangible fixed assets	<b>2005</b>
owned by the company	
Directors emoluments	<b>NIL</b>

**3 Taxation****2005****UK current year taxation**

UK Corporation Tax at 0 %	0
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**Prior years**

UK Corporation Tax	0
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	0
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**4 Dividends**

Dividends on ordinary shares	0
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Notes to the accounts(cont.)  
31 August 2005

**5. Tangible fixed assets**

	<b>Machinery &amp; Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
Cost to: 1 September 2004			0
Additions			0
Disposals	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation to: 1 September 2004			0
Charge for the year			0
Disposals	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net book value</b> @: 31 August 2005			0
<b>Net book value</b> @: 31 August 2004	0	0	0

**6. Debtors****2005**

Trade debtors	
Payments in advance	
	<u>0</u>

Notes to the accounts(cont.)31 August 2005**2005****7. Creditors: amounts falling due within one year**

Trade creditors	0
Directors: current account	11605
Directors: dividends	0
Accruals	265
PAYE	0
Value added tax	0
	<u>11870</u>

**2005****8. Creditors: amounts falling due after more than one year****2005****9. Called up share capital**

Authorised	1
1 Ordinary Share of £1 each	<u>          </u>
Alloted, called up and fully paid	
1 Ordinary share of £1 each	<u>1</u>

**2005****10. Movement on shareholders funds**

Opening shareholders funds	-
Share capital introduced	1
Profit/(loss) for the year	(11,323)
Dividend Payable	
Closing shareholders funds	<u>(11,322)</u>

**11. Transactions with directors**

None to report

Accountants' Report on the unaudited accounts to the Directors of

**OBJECTIVE LABORATORY SERVICES LTD**

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st August 2005, set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instruction we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

76 Frinton Road  
Kirby Cross  
Frinton-on-Sea  
Essex  
CO13 0LE

**G. W. COX & CO.**  
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**G/W COX & CO**  
**Accountants**

08/02/2006