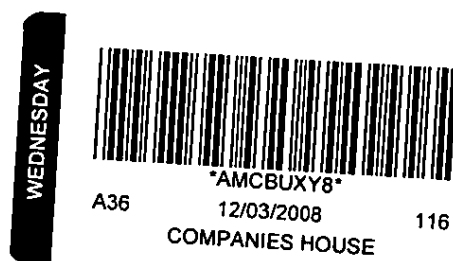


Company Registration No 4605474 (England and Wales)

RICHARDSON ROOFING (HARD METALS) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2007



RICHARDSON ROOFING (HARD METALS) LIMITED

COMPANY INFORMATION

Directors	G M Richardson S D Wright J A Brierley (Appointed 23 January 2007)
Secretary	D Willmont
Company number	4605474
Registered office	Richardson House Moor Lane Staines Middlesex TW19 6EQ
Accountants	Goodman Jones LLP 29/30 Fitzroy Square London W1T 6LQ
Business address	Richardson House Moor Lane Staines Middlesex TW19 6EQ

RICHARDSON ROOFING (HARD METALS) LIMITED

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RICHARDSON ROOFING (HARD METALS) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2007

The directors present their report and financial statements for the year ended 31 August 2007

Principal activities

The principal activity of the company is that of roofing contractors

Directors

The following directors have held office since 1 September 2006

G M Richardson

S D Wright

J A Brierley

(Appointed 23 January 2007)

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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,
- 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 which 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



G M Richardson
Director

Date 4/3/08

RICHARDSON ROOFING (HARD METALS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2007

		2007	2006
	Notes	£	£
Turnover		540,427	95,927
Cost of sales		(487,365)	(85,867)
Gross profit		53,062	10,060
Administrative expenses		(18,208)	(5,825)
Operating profit	2	34,854	4,235
Other interest receivable and similar income	3	1,511	45
Interest payable and similar charges		(131)	-
Profit on ordinary activities before taxation		36,234	4,280
Tax on profit on ordinary activities	4	(7,200)	(813)
Profit for the year	8	29,034	3,467

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

RICHARDSON ROOFING (HARD METALS) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Stocks		2,326		1,815	
Debtors	5	163,709		40,184	
Cash at bank and in hand		24,295		282	
		<u>190,330</u>		<u>42,281</u>	
Creditors amounts falling due within one year	6	<u>(157,729)</u>		<u>(38,714)</u>	
Total assets less current liabilities			<u>32,601</u>		<u>3,567</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		32,501		3,467
Shareholders' funds	9		<u>32,601</u>		<u>3,567</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on

4/3/08

G M Richardson
Director

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Stock and work in progress

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

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating profit	2007	2006
	£	£
Operating profit is stated after charging		
Directors' emoluments	3,671	-
	<u> </u>	<u> </u>
 3 Investment income	 2007	 2006
	£	£
Bank interest	1,511	45
	<u> </u>	<u> </u>

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

4	Taxation	2007	2006
		£	£
	Domestic current year tax		
	U K corporation tax	7,200	813
	Current tax charge	<u>7,200</u>	<u>813</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	36,234	4,280
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2006 - 19.00%)	6,884	813
	Effects of		
	Non deductible expenses	160	-
	Other tax adjustments	156	-
		316	-
	Current tax charge	<u>7,200</u>	<u>813</u>
5	Debtors	2007	2006
		£	£
	Trade debtors	125,981	22,062
	Other debtors	37,728	18,122
		<u>163,709</u>	<u>40,184</u>
6	Creditors' amounts falling due within one year	2007	2006
		£	£
	Trade creditors	8,929	10,701
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	114,471	22,967
	Taxation and social security	20,835	3,536
	Other creditors	13,494	1,510
		<u>157,729</u>	<u>38,714</u>

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

7	Share capital	2007 £	2006 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 September 2006	3,467
	Profit for the year	<u>29,034</u>
	Balance at 31 August 2007	<u>32,501</u>

9	Reconciliation of movements in shareholders' funds	2007 £	2006 £
	Profit for the financial year	29,034	3,467
	Opening shareholders' funds	<u>3,567</u>	<u>100</u>
	Closing shareholders' funds	<u>32,601</u>	<u>3,567</u>

10 Control

The company is under the control of G M Richardson

11 Related party transactions

During the year, the company charged material and other costs of £113,250 (2006 £nil) to Richardson Roofing Company, a company controlled by G M Richardson

At the balance sheet date, the company owed £104,948 (2006 £22,967) to Richardson Roofing Company Limited

At the balance sheet date the company owed £9,523 (2006 £nil) to Richardson Roofing International Limited, a company controlled by G M Richardson