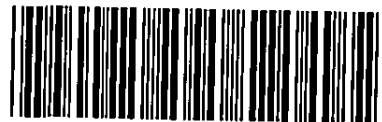


Company Registration No. 4605474 (England and Wales)

RICHARDSON ROOFING (HARD METALS) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2009

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RICHARDSON ROOFING (HARD METALS) LIMITED

COMPANY INFORMATION

Directors	G. M. Richardson S.D. Wright J. A. Brierley
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 2009

The directors present their report and financial statements for the year ended 31 August 2009.

Principal activities

The principal activity of the company is that of roofing contractors.

Directors

The following directors have held office since 1 September 2008:

G. M. Richardson
S.D. Wright
J. A. Brierley

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

.....
G. M. Richardson

Director

14 December 2009

RICHARDSON ROOFING (HARD METALS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2009

		2009	2008
	Notes	£	£
Turnover		1,550,047	2,477,997
Cost of sales		(1,173,280)	(2,395,211)
Gross profit		376,767	82,786
Administrative expenses		(361,067)	(62,875)
Operating profit	2	15,700	19,911
Other interest receivable and similar income	3	838	2,006
Interest payable and similar charges		(54)	-
Profit on ordinary activities before taxation		16,484	21,917
Tax on profit on ordinary activities	4	(3,521)	(4,539)
Profit for the year	8	12,963	17,378

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 2009

Company Registration No. 4605474

	Notes	2009 £	£	2008 £	£
Current assets					
Stocks		915		65,141	
Debtors	5	408,707		784,462	
Cash at bank and in hand		40,576		-	
		<u>450,198</u>		<u>849,603</u>	
Creditors: amounts falling due within one year	6	<u>(387,256)</u>		<u>(799,624)</u>	
Total assets less current liabilities			<u>62,942</u>		<u>49,979</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		62,842		49,879
Shareholders' funds	9		<u>62,942</u>		<u>49,979</u>

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 14 December 2009


G. M. Richardson
Director

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2009

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

	2009	2008
	£	£
Operating profit is stated after charging:		
Directors' emoluments	44,161	25,142
	<u> </u>	<u> </u>

3 Investment income

	2009	2008
	£	£
Bank interest	838	2,006
	<u> </u>	<u> </u>

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

4	Taxation	2009	2008
		£	£
	Domestic current year tax		
	U.K. corporation tax	3,521	4,539
	Current tax charge	3,521	4,539
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	16,484	21,917
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2008 - 21.00%)	3,462	4,603
	Effects of:		
	Non deductible expenses	59	65
	Other tax adjustments	-	(129)
		59	(64)
	Current tax charge	3,521	4,539
5	Debtors	2009	2008
		£	£
	Trade debtors	304,580	674,830
	Other debtors	104,127	109,632
		408,707	784,462
6	Creditors: amounts falling due within one year	2009	2008
		£	£
	Bank loans and overdrafts	-	203,758
	Trade creditors	19,451	46,698
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	357,739	444,002
	Taxation and social security	6,816	77,032
	Other creditors	3,250	28,134
		387,256	799,624

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

7	Share capital	2009	2008
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
8	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 September 2008		49,879
	Profit for the year		12,963
	Balance at 31 August 2009		62,842
9	Reconciliation of movements in shareholders' funds	2009	2008
		£	£
	Profit for the financial year	12,963	17,378
	Opening shareholders' funds	49,979	32,601
	Closing shareholders' funds	62,942	49,979

10 Contingent liabilities

The company has entered into a banker's omnibus guarantee and set off agreement dated 5 December 2003. The agreement is between Lloyds TSB Bank plc and Richardson Roofing Company Limited, Euro Construction Scaffolding Limited, Richardson Roofing (Hard Metals) Limited and Richardson Roofing (Industrial) Limited, companies controlled by G. M. Richardson. The maximum potential liability at the year end was £nil (2008: £nil).

11 Control

The company is under the control of G.M. Richardson.

RICHARDSON ROOFING (HARD METALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

12 Related party transactions

The following amounts included in trade debtors and other debtors, and in trade creditors and other creditors were due from/(to) related companies:

	2009	2008
	£	£
Richardson Roofing Company Limited	(348,216)	(434,479)
Richardson Roofing International Limited	(9,523)	(9,523)
Manelia Limited	20,000	-
	<u> </u>	<u> </u>

During the year the following sales, purchases and management fee were made/charged from/(to) the related companies noted above:

	Sales	
	2009	2008
	£	£
Richardson Roofing Company Limited	1,730	40,865
	<u> </u>	<u> </u>

	Purchases		Management fee	
	2009	2008	2009	2008
	£	£	£	£
Richardson Roofing Company Limited	780,357	2,012,726	260,000	-
Richardson Roofing Industrial Limited	-	7,251	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The above companies are all under common control.