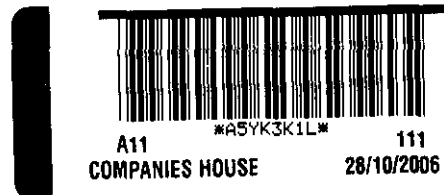


Reg. No 4786586.

Report of the Director and
Financial Statements for the Year Ended 30 June 2004
for
The Lift Removal Company Ltd



The Lift Removal Company Ltd

Company Information
for the Year Ended 30 June 2004

DIRECTOR: N R Shingles-Madgen

SECRETARY: Mrs S A Shingles-Madgen

REGISTERED OFFICE: 16 Christchurch Road
Northampton
Northamptonshire
NN1 5LN

REGISTERED NUMBER: 4786586 (England and Wales)

ACCOUNTANTS: Carrington-May
31 Walker Avenue
Wolverton Mill East
Milton Keynes
Buckinghamshire
MK12 5TW

The Lift Removal Company Ltd

Report of the Director
for the Year Ended 30 June 2004

The director presents his report with the financial statements of the company for the year ended 30 June 2004.

INCORPORATION

The company was incorporated on 4 June 2003 and commenced trading on 1 July 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of removing lifts.

DIRECTOR

N R Shingles-Madgen was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

| | | |
|-------------------|----------------|---------------|
| | 30.6.04 | 1.7.03 |
| Ordinary 1 shares | 1 | - |

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

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:


.....
Director

Date: 17.10.06

The Lift Removal Company Ltd

Profit and Loss Account
for the Year Ended 30 June 2004

| | Notes | £ |
|--|-------|---------------------|
| TURNOVER | | 30,000 |
| Cost of sales | | <u>13,226</u> |
| GROSS PROFIT | | 16,774 |
| Administrative expenses | | <u>10,681</u> |
| OPERATING PROFIT | 2 | 6,093 |
| Interest receivable and similar income | | <u>2</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 6,095 |
| Tax on profit on ordinary activities | 3 | <u>-</u> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | <u><u>6,095</u></u> |

The notes form part of these financial statements

The Lift Removal Company Ltd

Balance Sheet
30 June 2004

| | Notes | £ | £ |
|--|-------|--------------|---------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | | 4,500 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 2,550 | |
| Cash at bank | | 47 | |
| | | <u>2,597</u> | |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>1,001</u> | |
| NET CURRENT ASSETS | | | <u>1,596</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u><u>6,096</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | | 1 |
| Profit and loss account | 8 | | <u>6,095</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>6,096</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
Director

Approved by the Board on 19.10.06

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

| | |
|--|-------|
| | £ |
| Depreciation - owned assets | 500 |
| | <hr/> |
| Director's emoluments and other benefits etc | - |
| | <hr/> |

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year.

4. **TANGIBLE FIXED ASSETS**

| | |
|-----------------------|-----------------------------|
| | Plant and machinery £ |
| COST | |
| Additions | 5,000 |
| | <hr/> |
| At 30 June 2004 | 5,000 |
| | <hr/> |
| DEPRECIATION | |
| Charge for year | 500 |
| | <hr/> |
| At 30 June 2004 | 500 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30 June 2004 | 4,500 |
| | <hr/> |

The Lift Removal Company Ltd

Notes to the Financial Statements - continued
for the Year Ended 30 June 2004

| | | | | |
|----|---|----------|----------------|-------------------------|
| 5. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | £ |
| | Trade debtors | | | 858 |
| | Other debtors | | | 1,692 |
| | | | | <u>2,550</u> |
| 6. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | £ |
| | Directors' current accounts | | | 251 |
| | Accrued expenses | | | 750 |
| | | | | <u>1,001</u> |
| 7. | CALLED UP SHARE CAPITAL | | | |
| | Authorised: | | | |
| | Number: | Class: | Nominal value: | £ |
| | 1,000 | Ordinary | 1 | 1,000 |
| | | | | <u></u> |
| | Allotted, issued and fully paid: | | | |
| | Number: | Class: | Nominal value: | £ |
| | 1 | Ordinary | 1 | 1 |
| | | | | <u></u> |
| 8. | RESERVES | | | Profit and loss account |
| | | | | £ |
| | Retained profit for the year | | | 6,095 |
| | At 30 June 2004 | | | <u>6,095</u> |