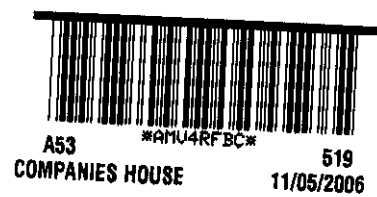


COMPANY NO: 5404837

GHC PLUMBING LIMITED

UNAUDITED ACCOUNTS

FOR THE PERIOD FROM 29 MARCH 2005 TO 31 MARCH 2006



GHC PLUMBING LIMITED

PERIOD ENDED 31 MARCH 2006

DIRECTORS

G H Cheeseman

COMPANY SECRETARY

Mrs J Cheeseman

REGISTERED OFFICE

56 Kings Road
TONBRIDGE
Kent
TN9 2HD

ACCOUNTANTS

M N Jenks & Co Limited
Chartered Accountants
72 Commercial Road
Paddock Wood
TONBRIDGE
Kent
TN12 6DP

INDEX TO ACCOUNTS

Page No:

1	Report of the Directors
2	Profit and Loss Account
3	Balance Sheet
4 - 6	Notes to the Accounts

The following do not form part of the statutory accounts:

7	Detailed Profit and Loss Account
8	Chartered Accountants' Report

GHC PLUMBING LIMITED

REPORT OF THE DIRECTOR

PERIOD ENDED 31 MARCH 2006

The Director presents his first Annual Report together with the accounts of the Company for the period from 29 March 2005 being the date of incorporation to 31 March 2006. The Company commenced trading on 6 April 2005.

1 PRINCIPAL ACTIVITY

The Company's principal activity is plumbing services.

2 DIRECTOR

The Director during the period under review and the shares of the Company in which he is beneficially interested at the beginning and end of the period were:-

	<u>Ordinary Shares of £1 each</u>	
	<u>At date of appointment</u>	<u>At 31 March 2006</u>
G H Cheeseman (appointed 29 March 2005)	75	75

A further 25 £1 Ordinary Shares are owned by the wife of G H Cheeseman.

3 DIRECTOR'S RESPONSIBILITIES

Company law requires the Director to prepare accounts for each financial period 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 accounts, 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 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 with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts 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.

4 CHARITABLE DONATIONS

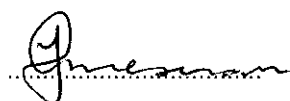
During the period the Company made charitable donations totalling £2,179.

5 THE EURO

The impact of the euro has been considered generally by the Company. Although the effect of the initial adoption of the euro has not been significant this issue continues to be closely monitored particularly in the light of any proposed introduction of the euro in the UK.

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

Signed on behalf of the Board of Directors



MRS J CHEESEMAN
SECRETARY

Approved by the Board on: 7.5.2006

GHC PLUMBING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 29 MARCH 2005 TO 31 MARCH 2006

	<u>Notes</u>	<u>£</u>
Turnover - Continuing operations	2	43,914
Cost of Sales		(12,970)
Gross Profit		30,944
Administrative Expenses		(23,047)
<u>OPERATING PROFIT - Continuing operations</u>	3	7,897
Interest receivable		-
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		7,897
Tax on profit on Ordinary activities	4	-
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		7,897
Dividends paid on Ordinary shares		-
<u>RETAINED PROFIT AT 31 MARCH 2006</u>		<u>£ 7,897</u>

CONTINUING OPERATIONS

Turnover and operating profit derive wholly from operations commenced in the period.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit for the above financial period.

The notes set out on pages 4 to 6 form an integral part of these accounts.

GHC PLUMBING LIMITED

BALANCE SHEET

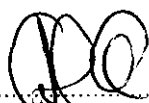
31 MARCH 2006

	<u>Notes</u>		£
<u>FIXED ASSETS</u>			
Tangible Assets	5		333
<u>CURRENT ASSETS</u>			
Stocks	1(e)	1,320	
Debtors	6	5,742	
Cash at Bank and in Hand		2,071	
		<u>9,133</u>	
<u>CREDITORS: Amounts falling due within one year</u>	7	(1,469)	
<u>NET CURRENT ASSETS</u>			<u>7,664</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>7,997</u>
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	8	-	
<u>NET ASSETS</u>			<u>£ 7,997</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	9		100
Profit and Loss Account			<u>7,897</u>
<u>SHAREHOLDERS' FUNDS</u>	10		<u>£ 7,997</u>

For the financial period ended 31 March 2006, 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 records which comply with section 221 of the Act and preparing accounts 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 section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors.



G H CHEESEMAN
DIRECTOR

Approved by the Board on: 7/5/06

The notes set out on pages 4 to 6 form an integral part of these accounts.

GHC PLUMBING LIMITED

NOTES TO THE ACCOUNTS

31 MARCH 2006

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

(b) Cash Flow

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 Cash flow statements.

(c) Turnover

Turnover represents the value of sales (excluding VAT) during the period.

(d) 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 Equipment - 50% straight line basis

(e) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. On substantially complete long-term work-in-progress contracts a measure of profit is included, relevant to the stage of completion of the contract, due regard having been made to the possibility of any future foreseeable losses.

(f) Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

2 TURNOVER

The total turnover of the Company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

3 OPERATING PROFIT

Period from
29.3.2005 to
31.3.2006
£

Operating Profit is stated after charging:

Depreciation of tangible fixed assets
Directors' emoluments

334
7,200

GHC PLUMBING LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2006

4 TAXATION

Period from
29.3.05 to
31.3.06
£

(a) Analysis of charge in year

UK Corporation tax on the results for the year
adjusted for taxation purposes

-

Deferred Tax

Origination of timing differences

-

Tax on profit on ordinary activities

£ -

The Company is a 'close' company within the provisions of the Income and Corporation Taxes Act 1988.

5 TANGIBLE FIXED ASSETS

<u>Total</u>	<u>Plant &</u>
<u>£</u>	<u>Equipment</u>
	<u>£</u>

COST:

Additions in the Period

667

667

At 31 March 2006

667

667

DEPRECIATION:

Charge for the Period

334

334

At 31 March 2006

334

334

NET BOOK VALUE:

At 31 March 2006

£ 333

£ 333

6 DEBTORS

31.3.06

Trade Debtors

£

659

Other Debtors

5,083

£ 5,742

Other debtors include £3,471 owed to G H Cheeseman, a director and shareholder in the Company. This was the maximum amount owed during the year. The amount has been repaid since the year end. No interest is payable.

GHC PLUMBING LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

31 MARCH 2006

7	<u>CREDITORS: Amounts falling due within one year</u>	£
	Trade Creditors	473
	Other Creditors	996
		<u>£ 1,469</u>

8	<u>PROVISION FOR LIABILITIES AND CHARGES</u>	Actual 31.3.06	Potential 31.3.06
	Deferred Taxation: Corporation tax calculated in accordance with Note 1 relating to Tax Allowances on fixed assets	£ -	£ -

9	<u>CALLED UP SHARE CAPITAL</u>	Number 31.3.06	Value 31.3.06 £
	Authorised: Ordinary shares of £1 each	1,000	£ 1,000
	Issued and fully paid: Ordinary shares of £1 each	100	£ 100

10	<u>RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS</u>	31.3.06 £
	Profit for the financial year after taxation	7,897
	Dividends paid	-
		<u>7,897</u>
	New share capital subscribed	100
	Closing Shareholders' Funds at 31 March 2006	<u>£ 7,997</u>

11 RELATED PARTIES

The Company is under the control of G H Cheeseman who is a director and shareholder of this Company.