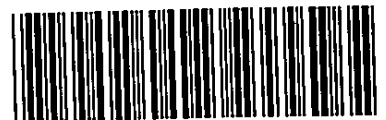


A & R BLATCHFORD LIMITED

FINANCIAL STATEMENTS

PERIOD ENDED 31 MAY 2010

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A & R BLATCHFORD LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2010

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DIRECTORS AND OFFICERS

FOR THE PERIOD ENDED 31 MAY 2010

Directors	Mr. A.J. Blatchford Mr. R. Blatchford
Secretary	Mr. A.J. Blatchford
Registered Office	3 Mimosa Close TIVERTON Devon EX16 6UA
Principal Place of Business	As above
Accountants	Norman Snell & Co.Ltd., Kimberley House Farthing Down Holywell Lake WELLINGTON Somerset
Bankers	Bank of Scotland
Solicitors	None
Company Number	6900633

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MAY 2010

The directors' present their annual report and the accounts for the period ended 31 May 2010

Directors Responsibilities

Company Law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of the company for that year. In preparing those financial statements we 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 a going concern basis unless it is inappropriate to presume that the company will continue in business

We are responsible for keeping proper records which disclose with reasonable accuracy the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 1985. We are responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of irregularities

Principal Activities

The principal activity of the company is that of construction

Directors and their interests

The interest of the directors in the share capital of the company was as follows:

	<u>Ord £1 shares</u>
	<u>31.05.10</u>
Mr. A.J. Blatchford	55
Mr. R. Blatchford	45

This report has been prepared taking advantage of the special exemptions conferred by part ii of schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to these exemptions as a small company

By Order of the Board



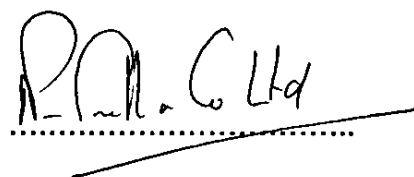
Mr. A.J. Blatchford
Secretary

Date.....12 - 11 - 10.....

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2010**

In accordance with the instructions of the company's directors and in order to assist the directors to fulfil their responsibilities, we have prepared the accounts in from the accounting records and information the explanations supplied to us.

As described on the balance sheet the company's directors are responsible for preparation of the accounts and they believe that the company is exempt from an audit.

A handwritten signature in black ink, appearing to read 'Norman Snell & Co Ltd', is written over a horizontal dotted line. A solid horizontal line is drawn below the dotted line.

**Norman Snell & Co.Ltd
Accountants
Kimberley House
Farthing Down
Holywell Lake
WELLINGTON
Somerset
TA21 0EH**

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MAY 2010

	<u>£</u>
<u>Turnover</u>	131731
Cost of Sales	46180
<u>Gross Profit</u>	85551
Net Operating Expenses	18413
<u>Operating Loss/Profit</u>	67138
Interest Payable	116
	67022
Corporation Tax	12909
	54113
Dividends	0
<u>Retained Profit for the financial period</u>	54113
<u>Retained Profit carried forward</u>	54113

Continuing Operations

The company was incorporated on 11 May 2009. It was dormant for the period 11 May 2009 to 31 May 2009 and commenced to trade on 01 June 2009

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss for the above financial period

BALANCE SHEET AS AT 31 MAY 2010

	<u>Note</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5		5550
<u>INTANGIBLE ASSETS</u>			
Goodwill	5		20000
			<u>25550</u>
<u>CURRENT ASSETS</u>			
Debtors	6	8662	
Cash at Bank		39911	
		<u>48573</u>	
<u>CURRENT LIABILITIES</u>			
Creditors	7	17873	
		<u>17873</u>	
			30700
			<u>56250</u>
<u>LONG TERM LIABILITIES</u>			
Directors Loan	8		2037
<u>NET ASSETS</u>			<u><u>54213</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	9		100
Profit and Loss Account	10		54113
Shareholders' Fund	10		<u><u>54213</u></u>

BALANCE SHEET AS AT 31 MAY 2010

For the period ended 31 May 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board
on.....^{12 - 11 - 10}.....

On behalf of the Board



..... (Director)

Mr. R. Blatchford

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 31 MAY 2010**

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of Accounting

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standards (effective January 2005)

The effect of events relating to the period ended 31 May 2010 which occurred before the date of approval of the financial statements by the board of directors, have been included in the statements to the extent required to show a true and fair view of the affairs as at 31 May 2010 and of the results for the period ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their experienced useful lives using the following rates:

Plant & Equipment	25% p.a. on reducing balance method
Office Equipment	25% p.a. on reducing balance method
Motor Vehicles	25% p.a. on reducing balance method

2. Turnover

Turnover represents the net amounts received from construction

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED
31 MAY 2010 (CONTINUED)

£

3. Operating Profit

This is stated after charging or (crediting):

Directors Emoluments	11440
Depreciation and Amortisation of Owned Assets	<u>1840</u>

4. Tax on Profit on Ordinary Activities

Corporation Tax	<u>12909</u>
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MAY 2010**5. Tangible Fixed Assets**

	<u>Motor Vehs</u> £	<u>Plant & Equip.</u> £	<u>Office Equip.</u> £	<u>Total</u> £
<u>Cost/Valuation</u>				
Added in the period	6385	880	125	7390
As at 31 May 2010	6385	880	125	7390
<u>Depreciation</u>				
Charged in the period	1590	220	30	1840
As at 31 May 2010	1590	220	30	1840
<u>Net Book Value</u>				
As at 31 May 2010	4795	660	95	5550

5. Intangible Assets

<u>Goodwill</u>	
As at 31 May 2010	<u>20000</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MAY 2010**£****6. Debtors****All receivable within one year****Trade Debtors****8662****8662****7. Creditors****All falling due within one year****Trade Creditors****2446****Other Taxation and Social Security****1174****Accruals and Deferred Income****1350****Corporation Tax****12909****17879****8. Creditors****Amounts falling due after more than one year****Directors Loan Account****2037**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MAY 2010**9. Share Capital**

	<u>£</u>
<u>Authorised:</u>	
Ordinary Shares of £ 1	<u>1000</u>
<u>Allotted, Called Up and Fully Paid</u>	
Ordinary Shares of £ 1	<u>100</u>

£

10. Reconciliation of Movements in Shareholders' Fund

Profit for the financial period	54113
Dividends	<u>0</u>
	54113
Ordinary Shares issued during the period	<u>100</u>
Closing Equity Shareholders' Fund	<u>54213</u>

A & R BLATCHFORD LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MAY 2010

	<u>£</u>	<u>£</u>
<u>TURNOVER</u>		131731
<u>COST OF TURNOVER</u>		
Purchases	37990	
Plant Hire	7075	
Sub-Contracting Labour	1115	
		46180
<u>GROSS PROFIT</u>		85551
 Overhead Expenses		 18529
 <u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</u>		 <u>67022</u>

A & R BLATCHFORD LIMITED

SCHEDULE OF OVERHEAD EXPENSES
FOR THE PERIOD ENDED 31 MAY 2010

	<u>£</u>
<u>Distribution</u>	
Motor Expenses	1222
	<u>1222</u>
 <u>Property</u>	
Use of Home as Office	208
	<u>208</u>
 <u>Administrative Expenses</u>	
Directors Remuneration	11440
Directors Social Security Costs	0
Equipment Repairs & Renewals	393
Insurance	547
Protective Clothing & Laundry	242
Office Expenses	75
Telephone	840
Formation Costs	136
General Expenses	120
Accountancy Fees	1350
Depreciation	1840
	<u>16983</u>
 <u>Finance</u>	
Bank Charges & Interest	116
	<u>116</u>
 <u>TOTAL OVERHEAD EXPENSES</u>	<u><u>18529</u></u>