

Report of the Director and
Financial Statements
for the Year Ended 31 August 2003
for
Act Now Construction Ltd

4049887



Act Now Construction Ltd

Contents of the Financial Statements
for the Year Ended 31 August 2003

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

Act Now Construction Ltd

Company Information

for the Year Ended 31 August 2003

DIRECTOR: C Jakeman

SECRETARY: Ms J E Radjpaul

REGISTERED OFFICE: The Designworks
Unit 60
Park Parade
Harlesden
London
NW10 4HT

REGISTERED NUMBER: 4049887 (England and Wales)

ACCOUNTANTS: Alexander & Co
45 Station Road
Belmont
Sutton
Surrey
SM2 6DF

Act Now Construction Ltd

Report of the Director
for the Year Ended 31 August 2003

The director presents his report with the financial statements of the company for the year ended 31 August 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property maintenance.

DIRECTOR

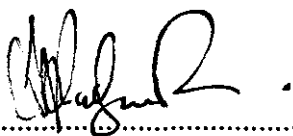
C Jakeman was the sole director during the year under review.

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

	31.8.03	1.9.02
Ordinary £1 shares	100	100

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:



.....
Ms J E Radjpaul - Secretary

Date: 13.09.04

Act Now Construction Ltd

Profit and Loss Account

for the Year Ended 31 August 2003

		31.8.03	31.8.02
	Notes	£	£
TURNOVER		594,222	-
Cost of sales		353,720	-
GROSS PROFIT		240,502	-
Administrative expenses		170,401	-
OPERATING PROFIT	2	70,101	-
Interest receivable and similar income		52	-
		70,153	-
Interest payable and similar charges		1,467	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		68,686	-
Tax on profit on ordinary activities	3	10,109	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		58,577	-
Dividends	4	50,000	-
RETAINED PROFIT CARRIED FORWARD		£8,577	-

The notes form part of these financial statements

Act Now Construction Ltd

Balance Sheet
31 August 2003

		31.8.03		31.8.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		56,381		-
CURRENT ASSETS:					
Debtors	6	245,276		-	
Cash at bank and in hand		642		100	
		245,918		100	
CREDITORS: Amounts falling due within one year	7	218,622		-	
NET CURRENT ASSETS:			27,296		100
TOTAL ASSETS LESS CURRENT LIABILITIES:			83,677		100
CREDITORS: Amounts falling due after more than one year	8		75,000		-
			£8,677		£100
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Profit and loss account			8,577		-
SHAREHOLDERS' FUNDS:			£8,677		£100

The notes form part of these financial statements

Act Now Construction Ltd

Balance Sheet
31 August 2003

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2003.

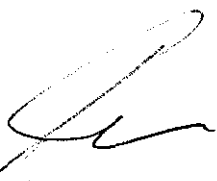
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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:



.....
C Jakeman - Director

Approved by the Board on 13/2/4

Act Now Construction Ltd

Notes to the Financial Statements for the Year Ended 31 August 2003

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.

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.8.03	31.8.02
	£	£
Depreciation - owned assets	13,543	-
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	12,000	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.8.03	31.8.02
	£	£
Current tax:		
UK corporation tax	10,109	-
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	10,109	-
	<u> </u>	<u> </u>

UK corporation tax has been charged at 19%

Act Now Construction Ltd

Notes to the Financial Statements
for the Year Ended 31 August 2003

4. DIVIDENDS

	31.8.03	31.8.02
	£	£
Final - share type 1	50,000	-
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST:				
Additions	20,726	47,444	1,754	69,924
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2003	20,726	47,444	1,754	69,924
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION:				
Charge for year	2,681	10,424	438	13,543
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2003	2,681	10,424	438	13,543
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE:				
At 31 August 2003	18,045	37,020	1,316	56,381
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.8.03	31.8.02
	£	£
Trade debtors	245,030	-
Prepayments & accrued income	246	-
	<u> </u>	<u> </u>
	245,276	-
	<u> </u>	<u> </u>

Act Now Construction Ltd

Notes to the Financial Statements
for the Year Ended 31 August 2003

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.8.03	31.8.02
	£	£
Bank loans and overdrafts	20,095	-
Trade creditors	87,428	-
Director's current account	77,152	-
Social security & other taxes	21,443	-
Taxation	10,104	-
Accrued expenses	2,400	-
	<u>218,622</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	31.8.03	31.8.02
	£	£
Bank loans	<u>75,000</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.03	31.8.02
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.03	31.8.02
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Act Now Construction Ltd

Report of the Accountants to the Director of
Act Now Construction Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Alexander & Co
45 Station Road
Belmont
Sutton
Surrey
SM2 6DF

Date:

Act Now Construction Ltd

Trading and Profit and Loss Account
for the Year Ended 31 August 2003

	31.8.03		31.8.02	
	£	£	£	£
Sales		594,222		-
Cost of sales:				
Purchases	147,486		-	
Wages	89,734		-	
Social security	8,794		-	
Plant hire	7,672		-	
Sub-contractors	93,076		-	
Site clearance	6,958		-	
		353,720		-
GROSS PROFIT		240,502		-
Other income:				
Deposit account interest		52		-
		240,554		-
Expenditure:				
Directors' remuneration	12,000		-	
Social security	1,176		-	
Wages	43,563		-	
Social security	4,269		-	
Telephone	8,814		-	
Printing, Post & stationery	4,155		-	
Advertising	2,710		-	
Travelling	1,611		-	
Motor expenses	21,011		-	
Licences & insurance	21,558		-	
Equipment hire & Small tools	2,885		-	
Repairs & renewals	931		-	
Protective clothing & laundry	1,727		-	
Staff Training	1,387		-	
Sundry expenses	763		-	
Accountancy	2,400		-	
Legal and Professional fees	2,199		-	
Rent	11,106		-	
Rates & water	954		-	
Insurance	7,044		-	
Carried forward	152,263	240,554	-	-

This page does not form part of the statutory financial statements

Act Now Construction Ltd

Trading and Profit and Loss Account
for the Year Ended 31 August 2003

	31.8.03		31.8.02	
	£	£	£	£
Brought forward	152,263	240,554	-	-
Light & heat	397		-	-
		152,660		-
		87,894		-
Finance costs:				
Bank interest	1,467		-	
Bank charges	4,198		-	
		5,665		-
		82,229		-
Depreciation:				
Plant & machinery	2,681		-	
Motor vehicles	10,424		-	
Computer equipment	438		-	
		13,543		-
NET PROFIT		£68,686		-

This page does not form part of the statutory financial statements