

REGISTERED NUMBER: 4472697 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

FOR

ESP PROJECTS LIMITED



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FOR THE YEAR ENDED 31 MARCH 2006**

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ESP PROJECTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006**

DIRECTORS:

M Killick
J Francis
M O Powell

SECRETARY:

M Killick

REGISTERED OFFICE:

Units 16/17
53 Mowbray Street
Sheffield
South Yorkshire
S3 8EN

REGISTERED NUMBER:

4472697 (England and Wales)

ACCOUNTANTS:

Peter Hollis Limited
Chartered Accountants
35 Wilkinson Street
Sheffield
S10 2GB

ESP PROJECTS LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	5,986	6,584
Investments	3	140	140
		<u>6,126</u>	<u>6,724</u>
CURRENT ASSETS			
Stocks		4,578	14,479
Debtors		55,213	19,968
Cash at bank and in hand		8,929	6,710
		<u>68,720</u>	<u>41,157</u>
CREDITORS			
Amounts falling due within one year		<u>49,682</u>	<u>53,568</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>19,038</u>	<u>(12,411)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,164</u>	<u>(5,687)</u>
CREDITORS			
Amounts falling due after more than one year		(10,868)	(312)
PROVISIONS FOR LIABILITIES		(909)	(1,251)
NET ASSETS/(LIABILITIES)		<u>13,387</u>	<u>(7,250)</u>
CAPITAL AND RESERVES			
Called up share capital	4	8,500	8,500
Profit and loss account		4,887	(15,750)
SHAREHOLDERS' FUNDS		<u>13,387</u>	<u>(7,250)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

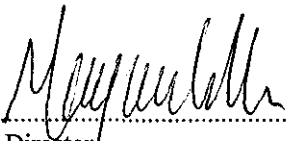
The notes form part of these abbreviated accounts

ESP PROJECTS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2006

These abbreviated accounts 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 January 2005).

ON BEHALF OF THE BOARD:


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M Killick - Director

Approved by the Board on 22/9/6

ESP PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of goods and services, 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	- 33% on reducing balance and 15% on reducing balance
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Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Pensions

Pension contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	13,903
Additions	1,633
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At 31 March 2006	15,536
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DEPRECIATION	
At 1 April 2005	7,320
Charge for year	2,230
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At 31 March 2006	9,550
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NET BOOK VALUE	
At 31 March 2006	5,986
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At 31 March 2005	6,583
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ESP PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2006

3. FIXED ASSET INVESTMENTS

	Interest in other participating interests £
COST	
At 1 April 2005	
and 31 March 2006	140
NET BOOK VALUE	
At 31 March 2006	140
At 31 March 2005	140

4. CALLED UP SHARE CAPITAL

Authorised:			2006	2005
Number:	Class:	Nominal value:	£	£
46	A Ordinary	£10	460	460
46	B Ordinary	£10	460	460
8	C Ordinary	£10	80	80
40	Social Equity Preference	£2500	100,000	100,000
			<u>101,000</u>	<u>101,000</u>

Allotted, issued and fully paid:			2006	2005
Number:	Class:	Nominal value:	£	£
46	A Ordinary	£10	460	460
46	B Ordinary	£10	460	460
8	C Ordinary	£10	80	80
3	Social Equity Preference	£2500	7,500	7,500
			<u>8,500</u>	<u>8,500</u>