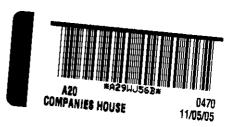
C D & R A Taylor Ltd

Abbreviated accounts

for the year ended 31 July 2004



CD&RATaylor Ltd

Accountants' report on the unaudited financial statements to the directors of C D & R A Taylor Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2004 set out on pages 2 to 5 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 supplied to us.

Kendrew Pine Limited

29 Park Street Macclesfield Cheshire

SK11 6SR

Date: + May 2.1

CD&RATaylor Ltd

Abbreviated balance sheet as at 31 July 2004

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		86,866		86,866
Tangible assets	2		503		671
			87,369		87,537
Current assets					
Stocks		39,700		39,700	
Debtors		118,760		132,791	
Cash at bank and in hand		40,295		70	
		198,755		172,561	
Creditors: amounts falling					
due within one year		(156,172)		(249,602)	
Net current assets/(liabilities)			42,583		(77,041)
Net assets			129,952		10,496
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			129,852		10,396
Shareholders' funds			129,952		10,496

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

CD&RATaylor Ltd

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 July 2004

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2004 and
- (c) that we acknowledge our responsibilities for:
- (1) ensuring that the company keeps accounting records which comply with Section 221, and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Carl Devitt Taylor

Director

The notes on pages 4 to 5 form an integral part of these financial statements.

CD&RATaylor Ltd

Notes to the abbreviated financial statements for the year ended 31 July 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill has not been amortised during the year.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment

25% Reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

C D & R A Taylor Ltd

Notes to the abbreviated financial statements for the year ended 31 July 2004

..... continued

			Tangible	
2.	Fixed assets	Intangible assets	fixed assets	Total
		£	£	£
	Cost	~	~	*
	At 1 August 2003	86,866	895	87,761
	At 31 July 2004	86,866	895	87,761
	Depreciation and			
	At 1 August 2003	_	224	224
	Charge for year	-	168	168
	At 31 July 2004	-	392	392
	Net book values			
	At 31 July 2004	86,866	503	87,369
	At 31 July 2003	86,866	671	87,537
	·			
3.	Share capital		2004	2003
	Authorised		£	£
	50 Ordinary A shares of £1 each		50	50
	50 Ordinary A shares of £1 each		50	50
	30 Ordinary B shares of £1 each			
			100	100
	Allotted, called up and fully paid			
	50 Ordinary A shares of £1 each		50	50
	50 Ordinary B shares of £1 each		50	50
			100	100
			=====	