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Registrar of Companies

Company No: 04719459

A & A ELECTRICAL SERVICES (NW) LIMITED
DIRECTORS REPORT AND ACCOUNTS
30 APRIL 2006

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A & A ELECTRICAL SERVICES (NW) LIMITED

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A & A ELECTRICAL SERVICES (NW) LIMITED**DIRECTORS' REPORT****FOR THE YEAR ENDED 30 APRIL 2006**

The directors present their report and the accounts of the company for the year ended 30 April 2006

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of electrical contracting

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the issued ordinary shares of £1 each of the company were as follows

| | 30 Apr 2006 | 30 Apr 2005 |
|-----------------|-------------|-------------|
| Mr T A Southern | 1 | 1 |
| Mr D A Leigh | 1 | 1 |

SMALL COMPANY PROVISIONS

This report was approved by the directors on 25 May 2007, taking advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the directors


D A LEIGH
Company Secretary

A & A ELECTRICAL SERVICES (NW) LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 30 APRIL 2006**

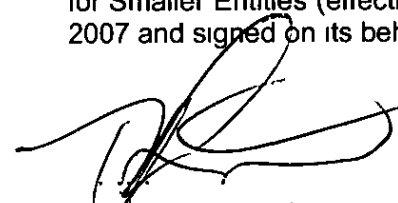

| | Note | 2006 £ | 2005 £ |
|--|------|---------------|--------------|
| TURNOVER | | 151,953 | 159,907 |
| Cost of sales | | (73,418) | (93,975) |
| GROSS PROFIT | | 78,535 | 65,932 |
| Administrative expenses | | (48,706) | (51,550) |
| OPERATING PROFIT | 2 | 29,829 | 14,382 |
| Interest receivable | | — | 13 |
| Interest payable and similar charges | | (2,491) | (2,352) |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 27,338 | 12,043 |
| Tax on profit on ordinary activities | 3 | (5,716) | (2,865) |
| PROFIT FOR THE FINANCIAL YEAR | | <u>21,622</u> | <u>9,178</u> |

A & A ELECTRICAL SERVICES (NW) LIMITED**BALANCE SHEET****30 APRIL 2006**

| | Note | 2006 £ | 2005 £ |
|--|------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | <u>15,008</u> | <u>19,550</u> |
| CURRENT ASSETS | | | |
| Stocks | | 1,900 | 2,200 |
| Debtors | 5 | <u>15,319</u> | <u>23,120</u> |
| | | 17,219 | 25,320 |
| CREDITORS: Amounts falling due within one year | 6 | <u>(45,100)</u> | <u>(65,225)</u> |
| NET CURRENT LIABILITIES | | <u>(27,881)</u> | <u>(39,905)</u> |
| CREDITORS: Amounts falling due after more than one year | 7 | <u>(4,739)</u> | <u>(8,879)</u> |
| NET LIABILITIES | | <u>(17,612)</u> | <u>(29,234)</u> |
| CAPITAL AND RESERVES | | | |
| Called-up share capital | 8 | 2 | 2 |
| Profit and loss account | 9 | <u>(17,614)</u> | <u>(29,236)</u> |
| | | <u>(17,612)</u> | <u>(29,234)</u> |

The directors confirm that the company is eligible to take advantage of the audit exemption conferred by Section 249A(1) of the Companies Act 1985, and 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 30 April 2006. The directors acknowledge their responsibilities for ensuring that proper accounting records are kept, in accordance with the requirements of Section 221 of the Companies Act 1985, and for preparing accounts that give a true and fair view of the company's position in accordance with the requirements of Section 226 and which comply with the provisions of that Act relating to accounts applicable to small companies.

The accounts, which 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), were approved by the board of directors on 25 May 2007 and signed on its behalf

MR T A SOUTHERN Director

MR D A LEIGH Director

A & A ELECTRICAL SERVICES (NW) LIMITED**NOTES TO THE ACCOUNTS****YEAR ENDED 30 APRIL 2006****1 ACCOUNTING POLICIES****(a) Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(b) Cash flow statement

The company is defined as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement

(c) Turnover

Turnover represents the value of work done in the year, including estimates of amounts not invoiced

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | |
|--------------------|----------------------|
| Tools & equipment | 15% reducing balance |
| Motor vehicles | 25% reducing balance |
| Computer equipment | 33% reducing balance |

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(f) Deferred taxation

Deferred tax arises as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made in full on such timing differences which result in an obligation to pay more tax at a future date, at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

2 OPERATING PROFIT

Operating profit is stated after charging

| | 2006 | 2005 |
|----------------------------------|-------------------|-------------------|
| | £ | £ |
| Directors remuneration | 9,728 | 9,480 |
| Depreciation | 4,633 | 6,131 |
| Loss on disposal of fixed assets | 253 | 1,525 |
| | <u> </u> | <u> </u> |

A & A ELECTRICAL SERVICES (NW) LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2006

3 TAXATION ON ORDINARY ACTIVITIES

| | 2006 £ | 2005 £ |
|-----------------|--------------|--------------|
| Corporation tax | <u>5,716</u> | <u>2,865</u> |

4 TANGIBLE FIXED ASSETS

| | Tools & equipment £ | Motor vehicles £ | Computer equipment £ | Total £ |
|-----------------------|---------------------------|------------------------|----------------------------|---------------|
| COST | | | | |
| At 30 April 2005 | 7,184 | 20,594 | 5,161 | 32,939 |
| Additions | — | — | 344 | 344 |
| Disposals | — | (450) | — | (450) |
| At 30 April 2006 | <u>7,184</u> | <u>20,144</u> | <u>5,505</u> | <u>32,833</u> |
| DEPRECIATION | | | | |
| At 30 April 2005 | 1,952 | 9,011 | 2,426 | 13,389 |
| Charge for the year | 785 | 2,832 | 1,016 | 4,633 |
| Relating to disposals | — | (197) | — | (197) |
| At 30 April 2006 | <u>2,737</u> | <u>11,646</u> | <u>3,442</u> | <u>17,825</u> |
| NET BOOK VALUE | | | | |
| At 30 April 2006 | <u>4,447</u> | <u>8,498</u> | <u>2,063</u> | <u>15,008</u> |
| At 30 April 2005 | <u>5,232</u> | <u>11,583</u> | <u>2,735</u> | <u>19,550</u> |

5 DEBTORS

| | 2006 £ | 2005 £ |
|----------------|---------------|---------------|
| Trade debtors | 13,783 | 21,670 |
| Accrued income | 1,536 | 1,450 |
| | <u>15,319</u> | <u>23,120</u> |

6 CREDITORS. Amounts falling due within one year

| | 2006 £ | 2005 £ |
|------------------------------------|---------------|---------------|
| Bank loans and overdrafts | 11,467 | 17,465 |
| Trade creditors | 4,368 | 4,731 |
| Directors loan account | 5,942 | 19,689 |
| Corporation tax | 8,385 | 10,491 |
| Other taxation and social security | 10,611 | 8,937 |
| Other creditors | 4,327 | 3,912 |
| | <u>45,100</u> | <u>65,225</u> |

A & A ELECTRICAL SERVICES (NW) LIMITED**NOTES TO THE ACCOUNTS****YEAR ENDED 30 APRIL 2006****7 CREDITORS: Amounts falling due after more than one year**

| | 2006 | 2005 |
|------------|--------------|--------------|
| | £ | £ |
| Bank loans | <u>4,739</u> | <u>8,879</u> |

8 SHARE CAPITAL

| | 2006 | 2005 |
|--|--------------|--------------|
| | £ | £ |
| Authorised: | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid: | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

9 PROFIT AND LOSS ACCOUNT

| | 2006 | 2005 |
|-------------------------------|-----------------|-----------------|
| | £ | £ |
| Balance brought forward | (29,236) | (1,354) |
| Profit for the financial year | 21,622 | 9,178 |
| Equity dividends paid | (10,000) | (37,060) |
| Balance carried forward | <u>(17,614)</u> | <u>(29,236)</u> |

10 CONTROLLING PARTY

The two directors control the company as a result of owning 100% of the issued ordinary share capital