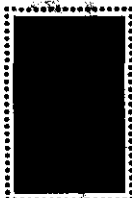


REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004
FOR
GLEBE ELECTRICAL INSTALLATIONS LIMITED



Robert James Partnership

Chartered Certified Accountants - Registered Auditors - Chartered Tax Advisers

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GLEBE ELECTRICAL INSTALLATIONS LIMITED

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for the Year Ended 30 June 2004

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GLEBE ELECTRICAL INSTALLATIONS LIMITED

COMPANY INFORMATION

for the Year Ended 30 June 2004

DIRECTOR: D Kiely

SECRETARY: Mrs M Kiely

REGISTERED OFFICE: 6 The Glebe
Oxford Road
Stone
Aylesbury
Buckinghamshire
HP17 8RH

REGISTERED NUMBER: 02830950 (England and Wales)

ACCOUNTANTS: Robert James Partnership
2 AC Court
High Street
Thames Ditton
Surrey
KT7 0SR

Robert James Partnership



GLEBE ELECTRICAL INSTALLATIONS LIMITED

REPORT OF THE DIRECTOR
for the Year Ended 30 June 2004

The director presents his report with the financial statements of the company for the year ended 30 June 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Electrical Installations.

DIRECTOR

D Kiely was the sole director during the year under review.

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

	30.6.04	1.7.03
Ordinary £1 shares	4	4

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:


Mrs M Kiely - Secretary

1 April 2005



GLEBE ELECTRICAL INSTALLATIONS LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2004

		30.6.04	30.6.03
	Notes	£	£
TURNOVER		464,066	-
Cost of sales		291,850	-
GROSS PROFIT		172,216	-
Administrative expenses		59,443	-
OPERATING PROFIT	2	112,773	-
Interest receivable and similar income		459	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		113,232	-
Tax on profit on ordinary activities	3	21,333	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		91,899	-
Dividends	4	11,000	-
RETAINED PROFIT CARRIED FORWARD		£80,899	-



GLEBE ELECTRICAL INSTALLATIONS LIMITED**BALANCE SHEET****30 June 2004**

		30.6.04		30.6.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		7,125		-
CURRENT ASSETS:					
Stocks		9,750		-	
Debtors	6	131,709		-	
Cash at bank		14,209		4	
		155,668		4	
CREDITORS: Amounts falling due within one year	7	81,890		-	
NET CURRENT ASSETS:			73,778		4
TOTAL ASSETS LESS CURRENT LIABILITIES:			£80,903		£4
CAPITAL AND RESERVES:					
Called up share capital	8		4		4
Profit and loss account			80,899		-
SHAREHOLDERS' FUNDS:			£80,903		£4

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 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:



D Kiely - Director

Approved by the Board on 1 April 2005

Robert James Partnership

The notes form part of these financial statements



GLEBE ELECTRICAL INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 June 2004

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.

Plant and machinery etc - 25% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.04	30.6.03
	£	£
Depreciation - owned assets	<u>2,375</u>	<u>-</u>
Director's emoluments and other benefits etc	<u>18,464</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:

	30.6.04	30.6.03
	£	£
Current tax:		
UK corporation tax	<u>21,333</u>	<u>-</u>
Tax on profit on ordinary activities	<u>21,333</u>	<u>-</u>

4. DIVIDENDS

	30.6.04	30.6.03
	£	£
Final - ordinary shares	<u>11,000</u>	<u>-</u>



GLEBE ELECTRICAL INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 June 2004

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST:			
Additions	5,000	4,500	9,500
At 30 June 2004	5,000	4,500	9,500
DEPRECIATION:			
Charge for year	1,250	1,125	2,375
At 30 June 2004	1,250	1,125	2,375
NET BOOK VALUE:			
At 30 June 2004	3,750	3,375	7,125

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.04 £	30.6.03 £
Trade debtors	131,707	-
Other debtors	2	-
	131,709	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.04 £	30.6.03 £
Trade creditors	13,074	-
Other creditors	7,745	-
Director's current account	3,621	-
Social security & other taxes	34,942	-
Taxation	21,333	-
Accrued expenses	1,175	-
	81,890	-

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.04 £	30.6.03 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.04 £	30.6.03 £
4	Ordinary	£1	4	4

Robert James Partnership



GLEBE ELECTRICAL INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2004

9. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 30 June 2004:

	£
D Kiely	
Balance outstanding at start of year	-
Balance outstanding at end of year	(3,621)
Maximum balance outstanding during year	<u>1,879</u>

