

REDDING & WEBB LIMITED  
(Number 401818)

'Melbourne'  
19 Vale Rise  
Chesham  
Buckinghamshire  
HP5 1BG

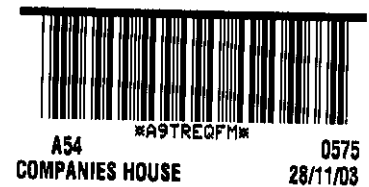
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FINANCIAL STATEMENTS  
for the year ended  
31ST JANUARY 2003

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WILLS & CO.,  
Chartered Accountants  
Chaparral  
Windsor Lane  
Little Kingshill  
Great Missenden  
Bucks. HP16 0DP.

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REDDING & WEBB LIMITED

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REDDING & WEBB LIMITED

REPORT OF THE DIRECTOR

The Director presents his report and the financial statements of the company for the year ended 31st January 2003.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of building contractors.

DIRECTOR

The Director who served during the year and his beneficial interest in the company's issued ordinary share capital was:

	<u>2003</u>	<u>2002</u>
Mr.A.J. Webb	1,000	1,000

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

On behalf of the Director

.....R.Wills.....  
R.Wills  
Company Secretary

Date. 27<sup>th</sup> November 2003..

REDDING & WEBB LIMITEDPROFIT AND LOSS ACCOUNT

for the year ended

31ST JANUARY 2003

		<u>2003</u>	<u>2002</u>
<u>Note</u>			
1	Turnover	5 990	4 706
	Cost of Sales	1 623	1 785
	Gross Profit	<u>4 367</u>	<u>2 921</u>
	Interest Received	542	781
		<u>4 909</u>	<u>3 702</u>
	Administrative Expenses	3 815	7 255
2	Profit/(Loss) on Ordinary Activities	<u>1 094</u>	<u>(3 553)</u>
3	Taxation	10	-
	Profit/(Loss) on Ordinary Activities after Taxation	<u>1 084</u>	<u>(3 553)</u>
	Dividend	10 000	-
		<u>(8 916)</u>	<u>(3 553)</u>
	Retained Profits brought forward	18 964	22 517
	Retained Profits carried forward	<u>£10 048</u>	<u>£18 964</u>
		=====	=====

REDDING & WEBB LIMITED

BALANCE SHEET as at 31ST JANUARY 2003

<u>Note</u>	<u>2003</u>	<u>2002</u>
<u>FIXED ASSETS</u>		
4	Tangible Assets	233 233
<u>CURRENT ASSETS</u>		
5	Stock and Work in Progress	14 902 13 126
6	Debtors and Prepayments	611 718
	Cash at Bank and in Hand	54 168 54 025
	<u>69 681</u>	<u>67 869</u>
<u>LESS CURRENT LIABILITIES</u>		
(Items due within one year)		
7	Creditors and Accruals	898 884
	Directors Loan Account	57 968 47 254
	<u>58 866</u>	<u>48 138</u>
	<u>NET CURRENT ASSETS</u>	<u>10 815 19 731</u>
	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> £ <u>11 048</u>	£ <u>19 964</u>
=====		
<u>CAPITAL AND RESERVES</u>		
8	Called Up Share Capital	1 000 1 000
	Profit and Loss Account	10 048 18 964
	£ <u>11 048</u>	£ <u>19 964</u>
=====		

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

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

REDDING & WEBB LIMITED

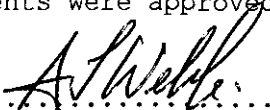
BALANCE SHEET (contd.) as at 31ST JANUARY 2003

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 31st January 2003 and of its profit for the 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the Director on. 27 November 2003

 ..... A.J. Webb

REDDING & WEBB LIMITEDNOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST JANUARY 20031. ACCOUNTING POLICIES

- (a) Basis of preparation of the financial statements.

The financial statements have been prepared under the historical cost Convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

- (b) Turnover

Turnover is the amount receivable for goods and services supplied to customers net of Value Added Tax.

- (c) Depreciation

Fixed Assets are depreciated on a straight line basis over the estimated life of the assets.

The rates of depreciation used by the company are;-

Workshop Building	Nil
Plant and Machinery	5%
Motor Vehicles	10%

- (d) Stock and Work in Progress

Stocks have been valued at the lower of cost and net realisable value. Work in progress is included at the anticipated recoverable amount.

2. PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
This is stated after charging		
Directors Emoluments	-	3 600
Depreciation of owned fixed assets	-	-
	<u>=====</u>	<u>=====</u>

3. TAXATION

U.K. Corporation Tax at current rates on the adjusted results for the year

	<u>10</u>	<u>-</u>
	<u>=====</u>	<u>=====</u>

Cont'd.

REDDING & WEBB LIMITEDNOTES TO THE FINANCIAL STATEMENTS for the year ended 31ST JANUARY 2003

4	<u>TANGIBLE FIXED ASSETS</u>	<u>Workshop Building</u>	<u>Plant and Machinery</u>	<u>Motor Vehicles</u>	<u>Total</u>
		£	£	£	£
	COST				
	As at 31st January 2002	231	11 520	8 600	20 351
	Additions during the year	-	-	-	-
		231	11 520	8 600	20 351
	Disposals	-	-	-	-
	As at 31st January 2003	231	11 520	8 600	20 351
	DEPRECIATION				
	As at 31st January 2002	-	11 519	8 599	20 118
	Charge for the year	-	-	-	-
		-	11 519	8 599	20 118
	Disposals	-	-	-	-
	As at 31st January 2003	-	11 519	8 599	20 118
	NET BOOK VALUE				
	As at 31st January 2003	231	1	1	233
	As at 31st January 2002	231	1	1	233
				2003	2002
				£	£
5	<u>STOCKS</u>				
	Raw Materials			25	25
	Work in Progress			14 877	13 101
				14 902	13 126
6	<u>DEBTORS</u>				
	Due within one year				
	Trade Debtors			-	-
	Other Debtors			39	166
	Prepayments			572	552
				611	718
7	<u>CREDITORS</u>				
	Amounts falling due within one year				
	Taxation and Social Security			-	-
	Other Creditors			253	249
	Accruals			635	635
	Corporation Tax			10	-
				898	884
8	<u>SHARE CAPITAL</u>				
	Issued and Fully Paid Ordinary Shares			1 000	1 000
	£1 each (authorised £1,000)			=====	=====