

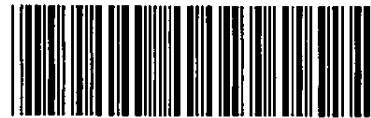
ABRAHAMS BUILDERS LTD

COMPANY NO. 883746

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2007

TOGETHER WITH DIRECTOR'S REPORT

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ABRAHAMS BUILDERS LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MAY 2007

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2007.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was general builders and developers.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 May 2007	At 31 May 2006
W Cox	50	50
H Cox	50	50

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:

Meridian Vale House
Meridian Vale
Clifton
Bristol

Signed by order of the directors


W Cox
Company Secretary

Approved by the directors on 31 January 2008

ABRAHAMS BUILDERS LTD**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MAY 2007**

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
Turnover		148,426	134,733
Cost of sales		134,028	96,801
		<hr/>	<hr/>
Gross profit		14,398	37,932
Administrative expenses		30,388	25,030
		<hr/>	<hr/>
Operating Profit / (Loss)	1	(15,990)	12,902
Interest received		0	13
		<hr/>	<hr/>
Profit / (Loss) on ordinary activities Before taxation		(15,990)	12,915
Tax on profit on ordinary activities		1,000	(1,000)
		<hr/>	<hr/>
Profit / (Loss) for the financial period After taxation		(14,990)	11,915
Dividend Paid		-	-
Retained profit brought forward		79,795	67,880
		<hr/>	<hr/>
Balance carried forward		64,805	79,795
		<hr/>	<hr/>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

ABRAHAMS BUILDERS LTD**BALANCE SHEET AS AT 31 MAY 2007**

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
FIXED ASSETS			
Tangible assets	2	17,324	17,472
		<hr/>	<hr/>
CURRENT ASSETS:			
Stocks		798,621	-
Debtors	3	48,331	104,579
Bank balance		-	-
		<hr/>	<hr/>
		846,952	104,579
		<hr/>	<hr/>
CREDITORS:			
Amounts falling due within one year	4	(51,089)	(42,156)
		<hr/>	<hr/>
NET CURRENT ASSETS		795,863	62,423
		<hr/>	<hr/>
CREDITORS:			
Amounts falling due after one year		(748,282)	-
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		64,905	79,895
		<hr/>	<hr/>
CAPITAL AND RESERVES:			
Called up share capital	5	100	100
Profit and loss account		64,805	79,795
		<hr/>	<hr/>
		64,905	79,815
		<hr/>	<hr/>

ABRAHAMS BUILDERS LTD

BALANCE SHEET AS AT 31 MAY 2007- CONTINUED

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
2. preparing financial statements which give a true and fair view of the state of affairs the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 31 January 2008 and are signed on their behalf by:



.....
W Cox

The accompanying notes form an integral part of this balance sheet.

ABRAHAMS BUILDERS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Plant & Machinery	15%
Motor vehicles	25%

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses, where appropriate. No element of profit is included in the valuation of work in progress.

OPERATING PROFIT

Operating profit is stated after charging.

	2007	2006
	£	£
Directors' emoluments	-	-
Depreciation	148	197

DIRECTORS' PENSION SCHEMES

The number of directors who are accruing benefits under company pension schemes were as follows:

2007	2006
No	No
-	-

ABRAHAMS BUILDERS LTD notes to the financial statements

FOR THE YEAR ENDED 31 MAY 2007

2 TANGIBLE FIXED ASSET

	Plant and Machinery	Garage	Total
	£	£	£
COST at 1 June 2006 and 31 May 2007	4,857	16,880	21,737
	_____	_____	_____
DEPRECIATION			
At 1 June 2006	4,265	-	4,265
Charge for the year	148		148
	_____	_____	_____
31 May 2007	4,413	-	4,413
	_____	_____	_____
NET BOOK VALUE	444	16,880	17,324
At 31 May 2007	_____	_____	_____
At 31 May 2006	592	16,880	17,472
	_____	_____	_____

3 DEBTORS

	2007	2006
	£	£
Trade debtors	48,331	56,132
Loan	-	48,447
	_____	_____
	48,331	104,579
	_____	_____

ABRAHAMS BUILDERS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2007

4. CREDITORS:

Amounts falling due within one year

	2007	2006
	£	£
Trade Creditors	17,684	11,336
Corporation Tax	2,907	3,907
Accruals and deferred income	11,250	3,000
Bank Overdraft	17,685	23,913
Directors Loan Account	1,563	
	<hr/>	<hr/>
	51,089	42,156
	<hr/>	<hr/>

5. CREDITORS:

Amounts falling due after one year

Development Loans	748,282	-
	<hr/>	<hr/>

The development loans are secured against the property that represents Stock at the year end.

5. SHARE CAPITAL

Authorised share capital:	2007	2006
	£	£
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid:		
Ordinary share capital	100	100
	<hr/>	<hr/>