

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006
FOR
LING & SONS LIMITED
PREVIOUSLY KNOWN AS LING (BUILDING CONTRACTORS) LIMITED**



R.O.C.

LING & SONS LIMITED
PREVIOUSLY KNOWN AS LING (BUILDING CONTRACTORS) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

LING & SONS LIMITED
PREVIOUSLY KNOWN AS LING (BUILDING CONTRACTORS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTORS: B J Ling
D J Ling
P R Ling
M B Ling

SECRETARY: D J Ling

REGISTERED OFFICE: Avening
Paynesfield Road
TATSFIELD
Nr Westerham
Kent
TN16 2BG

REGISTERED NUMBER: 00955052 (England and Wales)

ACCOUNTANTS: McKenzies
14 -16 Station Road West
Oxted
Surrey
RH8 9EP

LING & SONS LIMITED
PREVIOUSLY KNOWN AS LING (BUILDING CONTRACTORS) LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2006

The directors present their report with the financial statements of the company for the year ended 31 March 2006.

CHANGE OF NAME

The company passed a special resolution on 25 November 2005 changing its name from Ling (Building Contractors) Limited to Ling & Sons Limited.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building contractors

DIRECTORS

The directors during the year under review were:

B J Ling	
Mrs J M Ling	- resigned 1.11.2005
D J Ling	- appointed 1.11.2005
P R Ling	- appointed 1.11.2005
M B Ling	- appointed 6.3.2006

The beneficial interests of the directors holding office on 31 March 2006 in the issued share capital of the company were as follows:

	31.3.06	1.4.05 or date of appointment if later
Ordinary £1 shares		
B J Ling	55	50
D J Ling	15	-
P R Ling	15	-
M B Ling	15	-

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:



B J Ling - Director

26 October 2006

LING & SONS LIMITED
PREVIOUSLY KNOWN AS LING (BUILDING CONTRACTORS) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006

	Notes	2006 £	2005 £
TURNOVER		32,824	154,666
Cost of sales		<u>9,899</u>	<u>80,287</u>
GROSS PROFIT		22,925	74,379
Administrative expenses		<u>32,389</u>	<u>75,918</u>
OPERATING LOSS	2	(9,464)	(1,539)
Interest receivable and similar income		<u>20</u>	<u>455</u>
		(9,444)	(1,084)
Interest payable and similar charges		<u>-</u>	<u>559</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,444)	(1,643)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(9,444)</u>	<u>(1,643)</u>

The notes form part of these financial statements

LING & SONS LIMITED
PREVIOUSLY KNOWN AS LING (BUILDING CONTRACTORS) LIMITED

BALANCE SHEET
31 MARCH 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	4		8,551		9,550
CURRENT ASSETS					
Debtors	5	1,911		3,503	
Cash at bank and in hand		11,010		6,388	
		<u>12,921</u>		<u>9,891</u>	
CREDITORS					
Amounts falling due within one year	6	16,962		5,487	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,041)</u>		<u>4,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,510</u>		<u>13,954</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		4,410		13,854
SHAREHOLDERS' FUNDS			<u>4,510</u>		<u>13,954</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

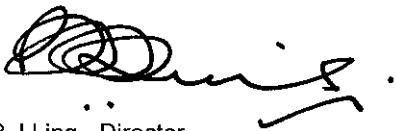
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 January 2005).

The financial statements were approved by the Board of Directors on 26 October 2006 and were signed on its behalf by:



B J Ling - Director

The notes form part of these financial statements

LING & SONS LIMITED
PREVIOUSLY KNOWN AS LING (BUILDING CONTRACTORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of goods and services, 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 reducing balance, 15% on reducing balance and 10% on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2006 £	2005 £
Depreciation - owned assets	1,369	3,508
Profit on disposal of fixed assets	-	(436)
Pension costs	-	350
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	<u>19,564</u>	<u>25,589</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2006 nor for the year ended 31 March 2005.

LING & SONS LIMITED
PREVIOUSLY KNOWN AS LING (BUILDING CONTRACTORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2006

4. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 April 2005		35,693
Additions		370
		<u>36,063</u>
At 31 March 2006		
DEPRECIATION		
At 1 April 2005		26,143
Charge for year		1,369
		<u>27,512</u>
At 31 March 2006		
NET BOOK VALUE		
At 31 March 2006		<u>8,551</u>
At 31 March 2005		<u>9,550</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Other debtors	<u>1,911</u>	<u>3,503</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Trade creditors	10,797	-
Taxation and social security	1,918	2,987
Other creditors	<u>4,247</u>	<u>2,500</u>
	<u>16,962</u>	<u>5,487</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
100	Ordinary	£1	
		2006	2005
		£	£
		<u>100</u>	<u>100</u>

8. RESERVES

	Profit and loss account £
At 1 April 2005	13,854
Deficit for the year	(9,444)
At 31 March 2006	<u>4,410</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is B J Ling, a director and majority shareholder of the company.