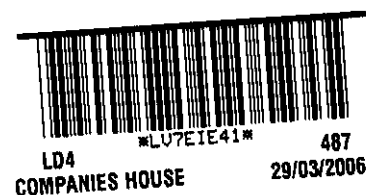


GRAVELYE ENGINEERING ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2005

REGISTRATION NUMBER: 1892403



E C BROWN & BATTS

Registered Auditors

Chartered Accountants

Delta House

175-177 Borough High Street

LONDON SE1 1XP

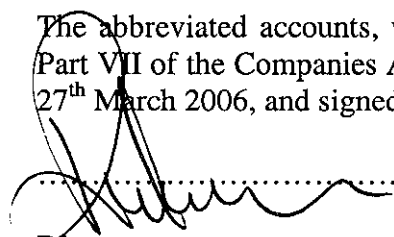
GRAVELYE ENGINEERING ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MAY 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
FIXED ASSETS			
Tangible assets	2	1,432	2,873
CURRENT ASSETS			
Debtors	3	136,827	193,206
Cash at bank and in hand		<u>151,562</u>	<u>93,150</u>
		288,389	286,356
CREDITORS: Amounts falling due within one year	4	<u>(69,666)</u>	<u>(97,702)</u>
Net Current Assets		<u>218,723</u>	<u>188,654</u>
Total Assets Less Current Liabilities		<u>£220,155</u>	<u>£191,527</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,998	1,998
Profit and loss account		<u>218,157</u>	<u>189,529</u>
Shareholder funds		<u>£220,155</u>	<u>£191,527</u>

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249B. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of both the affairs of the Company as at 31st May 2005 and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the accounts as far as applicable to the Company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, applicable to small companies, were approved by the Board on 27th March 2006, and signed on its behalf.


.....
Director

The notes on pages 2 and 3 form part of these financial statements

GRAVELYE ENGINEERING ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MAY 2005

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	10% - 33 $\frac{1}{3}$ %
Motor vehicles	-	25%

1.4. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

GRAVELYE ENGINEERING ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MAY 2005

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
Cost	
As at 1 st June 2004	18,018
Additions	-
At 31st May 2005	<u>£18,018</u>
Depreciation	
As at 1 st June 2004	15,145
Charge for the year	<u>1,441</u>
At 31st May 2005	<u>£16,586</u>
Net Book Value	
At 31 st May 2005	<u>£1,432</u>
At 31 st May 2004	<u>£2,873</u>

3. DEBTORS

All of the debtors fall due within one year.

4. CREDITORS

	<u>2005</u>	<u>2004</u>
Falling due within one year	<u>£69,666</u>	<u>£ 97,702</u>

There were no amounts outstanding to secured creditors.

5. CALLED UP SHARE CAPITAL

The share capital remained throughout the year; as follows:

	<u>2005</u>	<u>2004</u>
Authorized:		
1000 shares of Class 'A' Ordinary Shares	<u>£1,000</u>	<u>£1,000</u>
999 shares of Class 'B' Ordinary Shares	<u>£999</u>	<u>£999</u>
Allotted, issued and fully paid:		
999 shares of Class 'A' Ordinary Shares	<u>£999</u>	<u>£999</u>
999 shares of Class 'B' Ordinary Shares	<u>£999</u>	<u>£999</u>