

TRIPLE ROCK LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2006



CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
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TRIPLE ROCK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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TRIPLE ROCK LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2006**

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		<u>823,175</u>	<u>829,151</u>
CURRENT ASSETS			
Stocks		38,210	35,648
Debtors		65,415	41,586
Cash at bank and in hand		30,417	33,806
		<u>134,042</u>	<u>111,040</u>
CREDITORS: Amounts falling due within one year		<u>360,051</u>	<u>340,921</u>
NET CURRENT LIABILITIES		(226,009)	(229,881)
TOTAL ASSETS LESS CURRENT LIABILITIES		597,166	599,270
CREDITORS: Amounts falling due after more than one year	3		
		<u>259,723</u>	<u>313,120</u>
		<u>337,443</u>	<u>286,150</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

TRIPLE ROCK LIMITED

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Revaluation reserve		371,841	371,841
Profit and loss account		(35,398)	(86,691)
SHAREHOLDERS' FUNDS		<u>337,443</u>	<u>286,150</u>

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 year by virtue of section 249A(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:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 23/10/06 and are signed on their behalf by:



P R CLARK



C J CLARK

The notes on pages 3 to 6 form part of these abbreviated accounts.

TRIPLE ROCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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 and machinery - 3-9 years

Motor vehicles - 4-7 years

Leasehold properties and improvements are not depreciated as in the opinion of the directors the assets have retained their values as at 31 March 2005. As required by FRS 15 'Tangible fixed assets', an annual impairment review, in line with FRS 11 'Impairment of fixed assets and goodwill', is performed by the directors. Provision is made for any impairment.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

TRIPLE ROCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

TRIPLE ROCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2005	1,206,522
Additions	37,082
Disposals	(3,379)
At 31 March 2006	<u>1,240,225</u>
DEPRECIATION	
At 1 April 2005	377,371
Charge for year	41,778
On disposals	(2,099)
At 31 March 2006	<u>417,050</u>
NET BOOK VALUE	
At 31 March 2006	<u>823,175</u>
At 31 March 2005	<u>829,151</u>

3. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £65,171 (2005 - £125,834) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

TRIPLE ROCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>