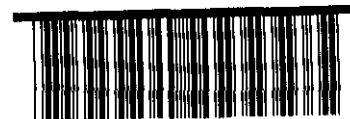

Lodge Roofing Limited

Abbreviated accounts

**For the year ended
31 March 2005**



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Lodge Roofing Limited

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Accountants' report to the board of directors on the unaudited financial statements of Lodge Roofing Limited

In accordance with the engagement letter dated 24 October 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare the financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Waller Wilson & Co

Chartered Accountants

The Forge Cottage
2 High Street
Mildenhall
Suffolk
IP28 7EJ

22 December 2005

Lodge Roofing Limited

Abbreviated Balance sheet As at 31 March 2005

	Note	£	2005 £	£	2004 £
Fixed assets					
Tangible fixed assets	2		77,309		134,776
Current assets					
Stocks		359,771		212,302	
Debtors		370,183		459,164	
Cash at bank and in hand		1,730		12,233	
			<u>731,684</u>	<u>683,699</u>	
Creditors: amounts falling due within one year		(377,592)		(411,805)	
Net current assets			354,092		271,894
Total assets less current liabilities			431,401		406,670
Provisions for liabilities and charges					
Deferred taxation			(4,053)		-
Net assets		£	427,348	£	406,670
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			427,248		406,570
Shareholders' funds		£	427,348	£	406,670

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 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 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 financial statements so 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 22 December 2005 and signed on its behalf.


PA Lodge
Director

The notes on pages 3 to 4 form part of these financial statements.

Notes to the abbreviated accounts
For the year ended 31 March 2005

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	20%	of net book value
Motor vehicles	-	25%	of net book value or 25% of cost
Office equipment	-	20%	of net book value

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Lodge Roofing Limited

**Notes to the abbreviated accounts
For the year ended 31 March 2005**

2. Tangible fixed assets

	£
Cost	
At 1 April 2004	317,786
Additions	35,700
Disposals	(176,521)
	<u>176,965</u>
At 31 March 2005	<u>176,965</u>
Depreciation	
At 1 April 2004	183,010
Charge for the year	33,874
On disposals	(117,228)
	<u>99,656</u>
At 31 March 2005	<u>99,656</u>
Net book value	
At 31 March 2005	£ 77,309
At 31 March 2004	£ 134,776

3. Share capital

	2005	2004
	£	£
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100

4. Transactions with directors

The company operates from premises owned by its directors. The annual market rent payable is £11,400.