

THE EAGLESCLIFFE ENGINEERING CO. LTD.

ABBREVIATED STATUTORY ACCOUNTS

YEAR ENDED 31 OCTOBER 2005

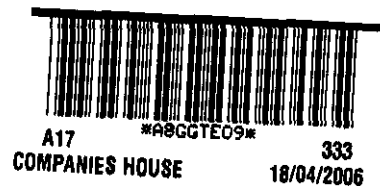
FRENCH DUNCAN

incorporating

O'SULLIVAN CLEARY

CHARTERED ACCOUNTANTS

REGISTERED AUDITORS



THE EAGLESCLIFFE ENGINEERING CO. LTD.**ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2005**

	Notes	2005	2004
<u>FIXED ASSETS</u>	2	17,109	4,216
<u>CURRENT ASSETS</u>			
Debtors		113,710	120,079
Bank and Cash		7,837	32,901
		<u>121,547</u>	<u>152,980</u>
<u>Creditors: Amounts falling due within one year</u>	3	(63,285)	(91,082)
<u>NET CURRENT ASSETS</u>		<u>58,262</u>	<u>61,898</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>75,371</u>	<u>66,114</u>
<u>Creditors: Amounts falling due after one year</u>	3	(8,662)	--
<u>NET ASSETS</u>		<u>66,709</u>	<u>66,114</u>
<u>CAPITAL & RESERVES</u>			
Called Up Share Capital	4	2	2
Profit & Loss Account		66,707	66,112
<u>SHAREHOLDERS' FUNDS</u>		<u>66,709</u>	<u>66,114</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. No notice requiring an audit has been deposited under s.249(b)(2) of the Companies Act 1985. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts 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 for the year in accordance with the requirements of the Act relating to the accounts 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 21 February 2006 and signed on its behalf.

Stephen Jones Director

The Notes on pages 2 and 3 form part of these Financial Statements.

THE EAGLESLIFFE ENGINEERING CO. LTD.

NOTES TO THE ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 31 OCTOBER 2005

1. Accounting Policies

(a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

(b) Tangible Fixed Assets & Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less estimated residual value, over its expected useful life.

Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

(c) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

(d) Leasing & Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

(e) 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.

THE EAGLESCLIFFE ENGINEERING CO. LTD.**NOTES ON ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 31 OCTOBER 2005**
(Contd.)

2. <u>Tangible Fixed Assets</u>	<u>Motor Vehicles</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
Cost			
As at 1 November 2004	11,891	4,869	16,760
Additions	20,693	--	20,693
Disposals	(11,891)	--	(11,891)
	<u>20,693</u>	<u>4,869</u>	<u>25,562</u>
Depreciation			
As at 1 November 2004	9,545	2,999	12,544
Disposals	(9,545)	--	(9,545)
Charge for year	5,173	281	5,454
As at 31 October 2005	<u>5,173</u>	<u>3,280</u>	<u>8,453</u>
Net Book Value			
As at 31 October 2005	<u>15,520</u>	<u>1,589</u>	<u>17,109</u>
As at 31 October 2004	<u>2,346</u>	<u>1,870</u>	<u>4,216</u>

Included above are assets held under hire purchase contracts with a net book value of £15,520 (2004 : Nil).

3. <u>Creditors:</u>	2005	2004
Include the following amounts of secured liabilities		
Due within one year	5,592	12,096
Due after more than one year	8,662	--
	<u>14,254</u>	<u>12,096</u>

4. <u>Called Up Share Capital</u>		
Authorised:		
100 Ordinary Shares of £1 Each	100	100
	<u> </u>	<u> </u>
Allotted, Issued & Fully Paid:		
2 Ordinary Shares of £1 Each	2	2
	<u> </u>	<u> </u>

5. Related Parties & Transactions with Related Parties

The controlling parties are the director Stephen Jones and company secretary Leigh Jones by virtue of having joint ownership of 100% of the issued ordinary share capital in the company.

At 31 October there were amounts due to Stephen and Leigh Jones of £9,419. The highest balance during the year was £9,419.