

ARC INDUSTRIAL ROOFING AND CLADDING LIMITED

Registered No. 3072897

Abbreviated Balance Sheet at 30 June 2004

		Notes	2004
2003			
	Fixed Assets:		
41996	Tangible Assets	(2)	32261
	Current Assets:		
308806	Debtors		422041
678239	Cash at bank and in hand		890639
987045			1312680
388752	Creditors: Amounts falling due within one year		470032
598293	Net Current Assets		842648
£ 640289			£ 874909
	Capital and Reserves:		
2	Called up Share Capital	(3)	2
640287	Profit and Loss Account		874907
£ 640289	Shareholders' Funds		£ 874909


The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249(B)(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 Companies Act 1985; 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/(loss) for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

The abbreviated financial statements were approved by the board on 11 January 2005 and signed on its behalf.


Director
 G S Wallace



CHARTERED ACCOUNTANTS' REPORT ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS TO THE DIRECTORS OF ARC INDUSTRIAL ROOFING AND CLADDING LIMITED

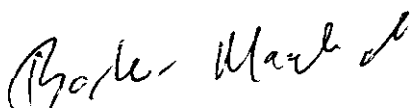
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and related notes from the accounting records and information and explanations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

You have acknowledged on the balance sheet for the year ended 30 June 2004 your duty to ensure that the company has kept proper accounting records and to prepare 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.



BARKER MAULE & CO

Chartered Accountants

27 & 33 Castlegate

Newark

Notts

NG24 1BA

11 January 2005

ARC INDUSTRIAL ROOFING AND CLADDING LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2004

1. ACCOUNTING POLICIES

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).

Turnover

Turnover represents invoiced sales and applications, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor Vehicles	25% reducing balance
Computer Equipment	15% reducing balance

Stock and Work in Progress

Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete stock and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overheads based on the normal level of activity. Provision is made for any foreseeable losses where appropriate. No profit element is included in the valuation of work in progress.

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u> <u>£</u>
<i>Cost:</i>	
At 1 July 2003	59385
Additions	<u>952</u>
At 30 June 2004	<u>60337</u>
<i>Depreciation:</i>	
At 1 July 2003	17389
Charge for Year	<u>10687</u>
At 30 June 2004	<u>28076</u>
<i>Net Book Values:</i>	
At 30 June 2004	<u>32261</u>
At 30 June 2003	<u>41996</u>

3. SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
<i>Authorised:</i>		
Ordinary Shares of £1 each	1000	1000
	<u>1000</u>	<u>1000</u>
<i>Allotted, Issued and Fully Paid:</i>		
Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>