

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

1ST JANUARY 2005 TO 30TH JUNE 2006

FOR

MANEX GROUP LIMITED



MANEX GROUP LIMITED

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FOR THE PERIOD 1ST JANUARY 2005 TO 30TH JUNE 2006**

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MANEX GROUP LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1ST JANUARY 2005 TO 30TH JUNE 2006**

DIRECTORS:

B J R Charlton
L Dexter
H C Lanham FCA

SECRETARY:

C R Charlton

REGISTERED OFFICE:

Pensnett House
The Pensnett Estate
Kingswinford
West Midlands
DY6 7PP

REGISTERED NUMBER:

03229638 (England and Wales)

ACCOUNTANTS:

Worton Rock
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

MANEX GROUP LIMITED

**ABBREVIATED BALANCE SHEET
30TH JUNE 2006**

	Notes	2006 £	2004 £
FIXED ASSETS			
Tangible assets	2	97,400	-
Investments	3	2,072,655	150
Investment property	4	-	690,000
		<u>2,170,055</u>	<u>690,150</u>
CURRENT ASSETS			
Debtors		109,949	20,600
Cash at bank		536	-
		<u>110,485</u>	<u>20,600</u>
CREDITORS			
Amounts falling due within one year	5	<u>981,823</u>	<u>228,186</u>
NET CURRENT LIABILITIES		<u>(871,338)</u>	<u>(207,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,298,717	482,564
CREDITORS			
Amounts falling due after more than one year	5	(80,289)	(408,444)
PROVISIONS FOR LIABILITIES		(519)	-
NET ASSETS		<u>1,217,909</u>	<u>74,120</u>
CAPITAL AND RESERVES			
Called up share capital	6	50,000	50,000
Revaluation reserve		-	90,000
Profit and loss account		<u>1,167,909</u>	<u>(65,880)</u>
SHAREHOLDERS' FUNDS		<u>1,217,909</u>	<u>74,120</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30th June 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

MANEX GROUP LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH JUNE 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 29th November 2006 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'L. Dexter', with a long horizontal stroke extending to the right.

L Dexter - Director

The notes form part of these abbreviated accounts

MANEX GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1ST JANUARY 2005 TO 30TH JUNE 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Consolidated accounts

The company has taken advantage of the exemption from preparing consolidated accounts on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985, for smaller groups.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	123,216
At 30th June 2006	123,216
DEPRECIATION	
Charge for period	25,816
At 30th June 2006	25,816
NET BOOK VALUE	
At 30th June 2006	97,400

MANEX GROUP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1ST JANUARY 2005 TO 30TH JUNE 2006**

3. FIXED ASSET INVESTMENTS

	Shares in group undertak- ings £
COST	
At 1st January 2005	150
Additions	2,081,655
Disposals	(9,150)
	<hr/>
At 30th June 2006	2,072,655
	<hr/>
NET BOOK VALUE	
At 30th June 2006	2,072,655
	<hr/>
At 31st December 2004	150
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

W.M. Steel Structures Limited

Nature of business: Steel fabricators

	%
Class of shares:	holding
Ordinary	75.99
'A' Ordinary shares	43.86

The company acquired W.M. Steel Structures Limited during the year at a cost of £52,599.

W. M. Steel Structures Limited was incorporated on 25th November 2004 and was dormant until January 2006 when it commenced its trade. Accounts have not yet been prepared for its first period.

CMS Buildings Services Limited

Nature of business: Electrical engineering

	%
Class of shares:	holding
Ordinary	100.00

	31/12/05	30/4/05
	£	£
Aggregate capital and reserves	647,955	1,688,638
(Loss)/Profit for the period/year	(1,040,683)	197,322
	<hr/>	<hr/>

CMS Building Services Limited (formerly Combined Mechanical Services (Electrical) Limited) was acquired by the company on 20th April 2006 for £1,628,100.

CMS Buildings Services Limited changed its name from Combined Mechanical Services (Electrical) Limited on 23rd December 2005.

The latest accounts prepared are for the period ended 31st December 2005.

MANEX GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 1ST JANUARY 2005 TO 30TH JUNE 2006

3. FIXED ASSET INVESTMENTS - continued

BCM Property Developments Limited

Nature of business: Development and sale of real estate

	% holding		
Class of shares:			
Ordinary	100.00		
		31/12/05	31/3/05
		£	£
Aggregate capital and reserves		43,147	310,471
(Loss)/Profit for the period/year		<u>(267,324)</u>	<u>313,470</u>

BCM Property Developments Limited was acquired by the company on 20th April 2006 for £251,250.

The latest accounts prepared are for the period ended 31st December 2005.

Manex Property Holdings Limited

Nature of business: Holding and investment properties

	% holding		
Class of shares:			
Ordinary	100.00		
		31/12/05	31/12/04
		£	£
Aggregate capital and reserves		134,322	134,259
Profit for the year/period		<u>63</u>	<u>25,741</u>

Manex Property Holdings Limited (formerly BCM Property Holdings Limited) was acquired by the company on 20th April 2006 for £140,705.

Manex Property Holdings Limited changed its name from BCM Property Holdings Limited on 23rd March 2006.

4. INVESTMENT PROPERTY

	Total £
COST	
At 1st January 2005	690,000
Disposals	<u>(690,000)</u>
At 30th June 2006	-
NET BOOK VALUE	
At 30th June 2006	-
At 31st December 2004	<u>690,000</u>

MANEX GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 1ST JANUARY 2005 TO 30TH JUNE 2006

5. CREDITORS

The following secured debts are included within creditors:

	2006	2004
	£	£
Bank overdraft	196,007	-
Hire purchase contracts	98,371	-
	<u>294,378</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2004
			£	£
100,000	Ordinary		<u>100,000</u>	<u>100,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2006	2004
			£	£
50,000	Share capital 1		50,000	50,000
(2004 - 42,500)			<u>50,000</u>	<u>50,000</u>

7. RELATED PARTY DISCLOSURES

During the period the company sold an investment property, 23 Church Street, Barnsoldswick, Lancashire to C R Charlton for £110,000 in an arms length transaction. C R Charlton is a shareholder of the company.

During the period the company sold an investment property, 404 and 406 North End Road, Fulham, London to BCM Property Holdings Limited for £590,000 in an arms length transaction. B J R Charlton is a director of the company and also a director of BCM Property Holdings Limited.

During the period the company sold its entire investments in Manex Property Holdings Limited to BCM Capital Group Plc for £100,000 in an arms length transaction. L Dexter is a director of the company and at the date of the sale of the investment was also a director of BCM Capital Group Plc.

During the period the company acquired an investment in BCM Capital Group Plc for £9000 and disposed of the same investment for £10,000 in an arms length transaction. The investment was sold to C R Charlton and L Dexter, split equally.

During the period the company sold its entire investment in Manex Corporate Brokers limited to Mr C Charlton and Mr L Dexter, split equally, for £100. Mr C Charlton is a shareholder of the company and Mr L Dexter is a director and shareholder of the company.

During the period the company incurred property maintenance costs of £690 which were paid by Manex Corporate Brokers Limited. L Dexter is a director of the company and also a director of Manex Corporate Brokers Limited. As at 30th June 2006 £Nil (2004 £9,527) was due to Manex Corporate Brokers Limited.