

PLEASE RETURN
AFTER SIGNATURE

RGH CONTRACTS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 JANUARY 2005**



RGH CONTRACTS LIMITED

ABBREVIATED BALANCE SHEET
As at 31 January 2005

	Note	2005	2004
		£	£
FIXED ASSETS			
Tangible fixed assets	2	72,150	77,856
CURRENT ASSETS			
Stocks		214,777	15,314
Debtors		49,672	94,863
Cash at bank		3,783	-
		<u>268,232</u>	<u>110,177</u>
CREDITORS: amounts falling due within one year	3	<u>(245,817)</u>	<u>(275,605)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>22,415</u>	<u>(165,428)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>94,565</u>	<u>(87,572)</u>
CREDITORS: amounts falling due after more than one year	3	<u>(206,900)</u>	<u>(37,502)</u>
NET LIABILITIES		<u><u>(112,335)</u></u>	<u><u>(125,074)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(112,337)	(125,076)
SHAREHOLDERS' FUNDS		<u><u>(112,335)</u></u>	<u><u>(125,074)</u></u>

The notes on pages 3 to 5 form part of these financial statements.


RGH CONTRACTS LIMITED

ABBREVIATED BALANCE SHEET
As at 31 January 2005

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 January 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 3rd June 2005 and signed on its behalf.

V R Feaver Esq
Director



G V Feaver Esq
Director



The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 January 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).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

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

1.3 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	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance

1.4 Leasing and 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 of 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.

1.5 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.

1.6 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.

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 January 2005

1. ACCOUNTING POLICIES (CONTINUED)**1.8 Pensions**

The company operates a defined contribution (money purchase) pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9 Going concern

The company meets its working capital requirements by way of a bank overdraft and directors' loan accounts. The directors consider that the company will continue to operate within the facilities currently agreed. Taking the above factors into account, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the above facilities.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2004	152,079
Additions	16,912
Disposals	(3,000)
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At 31 January 2005	165,991
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Depreciation	
At 1 February 2004	74,223
Charge for the year	22,318
On disposals	(2,700)
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At 31 January 2005	93,841
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Net book value	
At 31 January 2005	72,150
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At 31 January 2004	77,856
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3. CREDITORS

Bank loans and overdrafts of £135,832 (2004: £68,343) are secured. Hire purchase contracts included in Creditors: due within and after more than one year of £37,502 (2004: £51,821) are secured by the assets to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 January 2005

4. SHARE CAPITAL

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5. TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

The company was financed during the year by a loan from Quaternary Investments Limited, a company owned and controlled by the director V R Feaver Esq. The balance outstanding at the year end was £108,800 (2004: £Nil) and has been included within creditors due after more than one year.

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Quaternary Investments Limited. Control lies with V R Feaver Esq by virtue of his controlling interest in the issued share capital of the parent company.