

Reilly Cooling Services Limited

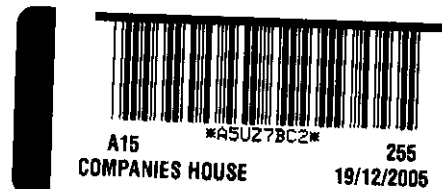
Balance Sheet

and

Accounts

31st March 2004

**Cromwell Accounting Services
Chartered Accountants
26 Broadmead Court
Broad Lane
Coventry
CV5 7AE**



Reilly Cooling Services Limited

Accounts for the year ended 31st March 2004

Full financial statements for shareholders for the year ended 31st March 2004 were approved by the Board of Directors on 15th December 2005.

The Directors have prepared the attached financial statements for the year ended 31st March 2004 in compliance with the Companies Act 1985 for filing with Companies House.

Accountants Report

on the Unaudited Accounts to the Directors of

Reilly Cooling Services Limited

As described on the Balance Sheet you are responsible for the compilation of the Accounts for the year ended 31st March 2004 set out on Pages 3 to 9 and you consider that the Company is exempt from an audit.

In accordance with your instructions I have compiled the unaudited Accounts from the accounting records and from information and explanations supplied to me.

Cromwell Accounting Services
Cromwell Accounting Services
Chartered Accountants

26 Broadmead Court
Broad Lane
COVENTRY
CV5 7AE

15th December 2005

Reilly Cooling Services Limited

Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The effect of events relating to the year ended 31st March 2004 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at and of the results of the for the year ended on that date.

2. Depreciation

Depreciation is calculated to write off the cost or valuation of the fixed assets over their estimated useful lives as follows:-

Plant & Equipment	at 10% reducing balance
Computer Equipment	at 33.33% straight line
Motor vehicles	at 25% reducing balance

3. Turnover

Turnover is based on the invoiced value of sales excluding Value Added Tax where applicable.

4. Profit or Loss on Trading

Profit or loss on trading reflects profits or losses arising from the trading activities during the year. Extraordinary items arising outside the normal trading activities are shown separately in the Profit and Loss Account.

Reilly Cooling Services Limited

Balance Sheet

31st March 2004

	Note	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible assets	1		23,400		27,058
CURRENT ASSETS					
Stock and work in progress		3,600		5,259	
Debtors and prepayments	2	85,698		54,156	
Cash at bank		<u>2,150</u>		<u>17,123</u>	
		91,448		76,538	
CREDITORS: Amounts falling due within one year	3	93,525		77,036	
NET CURRENT LIABILITIES			<u>-2,077</u>		<u>-498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,323</u>		<u>26,560</u>
CREDITORS: Amounts falling due after more than one year	4		0		1,496
NET ASSETS			<u>21,323</u>		<u>25,064</u>
CAPITAL AND RESERVES					
Shareholders Funds					
Called up share capital			100		100
Retained profits			21,223		24,964
			<u>21,323</u>		<u>25,064</u>

The Directors are satisfied that the Company was entitled to exemption under subsection (1) of Section 249A of the Companies Act, 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B.

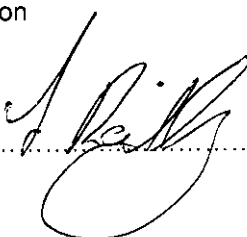
The Directors acknowledge their responsibilities for:

- i) ensuring that the Company keeps proper accounting records which comply with Section 221; and
- ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to the Accounts, 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June, 2002).

These financial statements were approved by the Board on

On behalf of the Board



(Director)

15th December 2005

Reilly Cooling Services Limited

Notes to Balance Sheet

31st March 2004

1. FIXED ASSETS

Tangible assets

at cost less depreciation

Cost

To 1st April 2003

Expenditure during year

Elimination of disposals

To 31st March 2004

Depreciation

To 1st April 2003

Provided for year

On disposals

To 31st March 2004

Net Book Value

At 31st March 2004

At 1st April 2003

<u>Computer Equipment</u>	<u>Plant & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
£	£	£	£
1,908	13,370	29,430	44,708
0	1,530	900	2,430
0	0	0	0
<u>1,908</u>	<u>14,900</u>	<u>30,330</u>	<u>47,138</u>
765	4,009	12,876	17,650
636	1,088	4,364	6,088
0	0	0	0
<u>1,401</u>	<u>5,097</u>	<u>17,240</u>	<u>23,738</u>
<u>507</u>	<u>9,803</u>	<u>13,090</u>	<u>23,400</u>
<u>1,143</u>	<u>9,361</u>	<u>22,072</u>	<u>32,576</u>

2004
£

2003
£

2. DEBTORS

Amounts falling due within one year:-

Trade debtors

Corporation tax

Other debtors

Prepayments

64,016	51,727
17,831	0
1,894	527
1,957	1,902
<u>85,698</u>	<u>54,156</u>

3. CREDITORS: Amounts falling due within one year

Trade creditors

Corporation tax

Other taxation and social security payable

Other creditors

Accruals

Amounts outstanding on hire purchase agreements

Directors Loan Account

19,073	0
32,996	16,233
2,795	7,612
0	2,577
30,165	38,485
6,464	2,550
1,496	8,973
536	606
<u>93,525</u>	<u>77,036</u>

4. CREDITORS: Amounts falling due after more than one year

Amounts outstanding on hire purchase agreements

Directors Loan Account

0	1,496
0	0
<u>0</u>	<u>1,496</u>

Reilly Cooling Services Limited

Notes to Balance Sheet

31st March 2004

(Continued)

	2004	2003
	£	£
5. Share Capital		
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
6. Capital Commitments		
There were no capital commitments at 31st March 2004 (2003 Nil).		
7. Contingent Liabilities		
There were no contingent liabilities at 31st March 2004 (2003 Nil).		
8. Reconciliation of Shareholders' Funds		
Profit for the financial year	10,459	12,602
Share capital adjustment	0	0
Dividends paid	<u>14,200</u>	<u>24,000</u>
Net reduction to shareholders' funds	-3,741	-11,398
Opening shareholders' funds	<u>25,064</u>	<u>36,462</u>
Closing shareholders' funds	<u>21,323</u>	<u>25,064</u>

9. Transactions with Directors

Included in other creditors due within one year is a Director's loan, which is free of interest, repayable on demand and represents the excess of sums introduced over amounts withdrawn during the year.

The balance on the Loan Account is as follows:-

Mr. F.
Reilly

Balance at 1st April 2003	606
Balance at 31st March 2004	536
Maximum overdrawn balance in the year	0

During the year the Company recharged £1,520 for the use of premises, telephone and vehicle expenses. to Combined Maintenance Services (Coventry) Limited and was charged £3,904 by that Company in respect of clerical assistance, £550 for advertising and £6,642 for the use of it's staff.