

Registered number:  
04005856  
England and Wales

**1st Solo Ductwork Services Ltd**  
Unaudited Report and Accounts  
31 May 2007



Westernshare Limited  
Chartered Accountants  
28 Riverside Business Centre  
Victoria Street  
High Wycombe  
HP11 2LT

**1st Solo Ductwork Services Ltd**  
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**for the year ended 31 May 2007**

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**1st Solo Ductwork Services Ltd**  
**Directors' Report**  
**for the year ended 31 May 2007**

The directors present their annual report on the affairs of the company, together with financial statements, for the year ended 31 May 2007

**Directors**

The directors in office in the year and their interests in the company's issued share capital on 31 May 2007 were as follows

	31 May 2007	1 June 2006
<b>Ordinary shares of £1 each</b>		
Ellen Christine Pielow	-	-
George Scott Reid	300	300
Deborah Julia Tucker	-	-
Stephen Charles Tucker	700	700

There have been no changes in directorship between the end of the year and the dates of this report

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of  
the board of directors

  
George Scott Reid  
Director

Approved by the board 18 February 2008

**1st Solo Ductwork Services Ltd  
Directors' Responsibilities  
for the year ended 31 May 2007**

**Statement of directors' responsibilities**

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

**1st Solo Ductwork Services Ltd  
Accountants' Report  
for the year ended 31 May 2007**

**Accountants' Report to the directors on the unaudited  
financial statements of 1st Solo Ductwork Services Ltd**

In accordance with the engagement letter dated 8 February 2006, 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 the 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 as at 31 May 2007 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.



Chartered Accountants  
28 Riverside Business Centre  
Victoria Street  
High Wycombe  
HP11 2LT

Date 18 February 2008

**1st Solo Ductwork Services Ltd**  
**Profit and Loss Account**  
**for the year ended 31 May 2007**

	Notes	2007 £	2006 £
Turnover		241,135	253,100
Cost of Sales		(38,686)	(49,813)
<b>Gross profit</b>		<b>202,449</b>	<b>203,287</b>
Administrative expenses		(94,285)	(108,567)
<b>Operating profit</b>	3	<b>108,164</b>	<b>94,720</b>
Other interest receivable and similar income	4	198	135
<b>Profit on ordinary activities before interest</b>		<b>108,362</b>	<b>94,855</b>
Interest payable and similar charges		(1,116)	-
<b>Profit on ordinary activities before taxation</b>		<b>107,246</b>	<b>94,855</b>
Tax on profit or loss on ordinary activities	5	(20,301)	(25,753)
<b>Profit for the financial year</b>		<b>86,945</b>	<b>69,102</b>

**1st Solo Ductwork Services Ltd**  
**Balance Sheet**  
**as at 31 May 2007**

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Intangible assets	7	17,100	20,850
Tangible assets	8	27,007	11,984
		<u>44,107</u>	<u>32,834</u>
<b>Current assets</b>			
Stocks	9	12,000	15,000
Debtors	10	58,234	74,663
Cash at bank and in hand		15,546	624
		<u>85,780</u>	<u>90,287</u>
<b>Creditors: amounts falling due within one year</b>	11	(51,279)	(56,355)
<b>Net current assets</b>		<u>34,501</u>	<u>33,932</u>
<b>Total assets less current liabilities</b>		<u>78,608</u>	<u>66,766</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(11,896)	-
<b>Net assets</b>		<u><u>66,712</u></u>	<u><u>66,766</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	1,000	1,000
Profit and loss account	14	65,712	65,766
<b>Shareholders' funds</b>		<u><u>66,712</u></u>	<u><u>66,766</u></u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities 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 or loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective 2007).

Signed on behalf of the board of directors

  
Stephen Charles Tucker  
Director

Approved by the board 18 February 2008

**1st Solo Ductwork Services Ltd**  
**Notes to the Financial Statements**  
**for the year ended 31 May 2007**

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

**Pension costs**

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

<b>2 Directors' emoluments</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Emoluments (including company contributions to money purchase pension schemes)	20,900	38,226
<b>3 Operating profit</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Operating profit is after charging		
Depreciation and amounts written off tangible fixed assets		
Owned fixed assets	8,142	3,765
Amortisation of goodwill	3,750	3,750
	<hr/>	<hr/>
<b>4 Interest receivable and similar income:</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Deposit account interest	198	135
	<hr/>	<hr/>
	198	135
	<hr/>	<hr/>
<b>5 Tax on profit on ordinary activities</b>		
The taxation charge is based on the taxable profit for the year and comprises		
	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Current tax		
UK corporation tax	20,300	18,800
Adjustment in respect of prior period tax	1	6,953
Tax on profit on ordinary activities	<hr/>	<hr/>
	20,301	25,753
	<hr/>	<hr/>
<b>6 Dividends</b>		
Dividends of £87,000 (2006 £95,000) have been paid in the year		



**1st Solo Ductwork Services Ltd**  
**Notes to the Financial Statements**  
**for the year ended 31 May 2007**

**7 Intangible fixed assets**

	Goodwill £	Total £
<b>Cost</b>		
At 1 June 2006	30,000	30,000
At 31 May 2007	30,000	30,000
<b>Amortisation</b>		
At 1 June 2006	9,150	9,150
Charge for the year	3,750	3,750
At 31 May 2007	12,900	12,900
<b>Net book value</b>		
At 31 May 2007	17,100	17,100
At 31 May 2006	20,850	20,850

**8 Tangible fixed assets**

	Plant and Machinery etc £	Total £
<b>Cost</b>		
At 1 June 2006	26,700	26,700
Additions	23,164	23,164
At 31 May 2007	49,864	49,864
<b>Depreciation</b>		
At 1 June 2006	14,715	14,715
Charge for the year	8,142	8,142
At 31 May 2007	22,857	22,857
<b>Net book value</b>		
At 31 May 2007	27,007	27,007
At 31 May 2006	11,985	11,985

**9 Stocks**

	2007 £	2006 £
Raw materials and consumables	12,000	15,000
	12,000	15,000

**10 Debtors**

	2007 £	2006 £
Trade debtors	56,755	74,566
Other debtors	-	97
Prepayments and accrued income	1,479	-
	58,234	74,663

**1st Solo Ductwork Services Ltd**  
**Notes to the Financial Statements**  
**for the year ended 31 May 2007**

<b>11 Creditors: amounts falling due within one year</b>		<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
Bank loans and overdrafts		3,110	-
Trade creditors		7,315	9,832
Taxation and social security		27,987	27,556
Directors loan		10,367	16,596
Other creditors		-	121
Accruals and deferred income		2,500	2,250
		<u>51,279</u>	<u>56,355</u>
<b>12 Creditors: amounts falling due after more than one year</b>		<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
Bank loans and overdrafts		11,896	-
		<u>11,896</u>	<u>-</u>
<b>13 Share capital - equity shares</b>	<b>2007</b>	<b>2007</b>	<b>2006</b>
	<b>No. Shares</b>	<b>£</b>	<b>£</b>
Authorised share capital			
Ordinary shares of £1 each	1,000	<u>1,000</u>	<u>1,000</u>
Allotted, called up fully paid share capital			
Ordinary shares of £1 each	1,000	<u>1,000</u>	<u>1,000</u>
<b>14 Reserves</b>			<b>Profit and Loss Account</b>
			<b>£</b>
Brought forward			65,767
Profit for the financial year			86,945
Dividends			(87,000)
			<u>65,712</u>
<b>15 Pension commitments</b>			
The company operates a defined contributions pension scheme for the directors. The pension costs charged in the financial statements represent the contributions payable by the company during the year. There were no outstanding or prepaid contributions at year end.			