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Company Registration No. 04112331 (England and Wales)

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2004



birdluckin

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
COMPANY INFORMATION

Directors	R Curry M Curry D R Clarkson (Appointed 1 February 2005)
Secretary	M Curry
Company number	04112331
Registered office	Aquila House Waterloo Lane Chelmsford Essex CM1 1BN
Auditors	Bird Luckin Aquila House Waterloo Lane Chelmsford Essex CM1 1BN
Business address	Conwyn Road LLandudno Junction Aberconwy LL31 9BA
Bankers	Barclays Bank Plc High Street Chelmsford Essex Great Britain CM1 1EQ
Solicitors	Roger Brooker & Co 70-72 New London Road Chelmsford Essex CM2 0PZ

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
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GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2004

The directors present their report and financial statements for the year ended 30 November 2004.

Principal activities

The company commenced trading on 1 December 2003, the principal activity being that of providing slate and other building materials.

The company was dormant throughout the previous period.

Directors

The following directors have held office since 1 December 2003:

R Curry	
M Curry	
D R Clarkson	(Appointed 1 February 2005)

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 November 2004	1 December 2003
R Curry	-	-
M Curry	-	-

Auditors

Bird Luckin were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2004

Directors' responsibilities

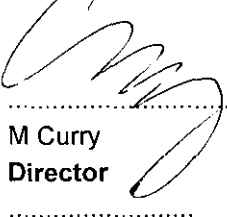
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 financial statements 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.

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

On behalf of the board



.....
M Curry
Director
.....

**GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF GORDON H RICHARDS LIMITED**

We have audited the financial statements of Gordon H Richards Limited on pages 4 to 9 for the year ended 30 November 2004. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

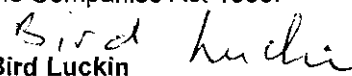
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 November 2004 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Bird Luckin
Chartered Accountants
Registered Auditor

20/6/05
.....
Aquila House
Waterloo Lane
Chelmsford
Essex
CM1 1BN

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2004

	Notes	2004 £	2003 £
Turnover		1,176,206	-
Cost of sales		(1,075,765)	-
Gross profit		100,441	-
Administrative expenses		(112,336)	-
Other operating income		347	-
Loss on ordinary activities before taxation	2	(11,548)	-
Tax on loss on ordinary activities		(795)	-
Loss on ordinary activities after taxation	9	(12,343)	-

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
BALANCE SHEET
AS AT 30 NOVEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	3		17,014		5,268
Current assets					
Stocks		126,959		8,880	
Debtors	4	271,024		-	
Cash at bank and in hand		53,812		-	
		<u>451,795</u>		<u>8,880</u>	
Creditors: amounts falling due within one year	5	<u>(479,671)</u>		<u>(14,048)</u>	
Net current liabilities			<u>(27,876)</u>		<u>(5,168)</u>
Total assets less current liabilities			<u>(10,862)</u>		<u>100</u>
Creditors: amounts falling due after more than one year	6		(586)		-
Provisions for liabilities and charges	7		<u>(795)</u>		<u>-</u>
			<u>(12,243)</u>		<u>100</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		<u>(12,343)</u>		<u>-</u>
Shareholders' funds			<u>(12,243)</u>		<u>100</u>

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

The financial statements were approved by the Board on 20-06-05

R Curry
 Director

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% and 33.33% on cost

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Operating loss

	2004	2003
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	4,591	-
Auditors' remuneration	4,000	-
	<u> </u>	<u> </u>

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2004

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 December 2003	5,268
Additions	18,605
Disposals	(2,268)
	<hr/>
At 30 November 2004	21,605
	<hr/>
Depreciation	
At 1 December 2003	-
Charge for the year	4,591
	<hr/>
At 30 November 2004	4,591
	<hr/>
Net book value	
At 30 November 2004	17,014
	<hr/> <hr/>
At 30 November 2003	5,268
	<hr/> <hr/>

The net book value of tangible fixed assets includes £8,972 (2003- £-) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £2,360 (2003- £-) for the year.

4 Debtors

	2004	2003
	£	£
Trade debtors	269,272	-
Other debtors	1,752	-
	<hr/>	<hr/>
	271,024	-
	<hr/> <hr/>	<hr/> <hr/>

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2004

5 Creditors: amounts falling due within one year	2004	2003
	£	£
Net obligations under finance leases	3,517	-
Trade creditors	188,168	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	257,225	14,048
Taxation and social security	21,710	-
Other creditors	9,051	-
	<u>479,671</u>	<u>14,048</u>

There is a cross guarantee and a debenture charge over the assets of this company and its parent company, Stoneleaf Building Materials Limited.

6 Creditors: amounts falling due after more than one year	2004	2003
	£	£
Net obligations under finance leases	<u>586</u>	<u>-</u>

7 Provisions for liabilities and charges	Deferred taxation
	£
Profit and loss account	795
Balance at 30 November 2004	<u>795</u>

Deferred taxation provided in the financial statements is as follows:

	2004	2003
	£	£
Accelerated capital allowances	<u>795</u>	<u>-</u>

8 Share capital	2004	2003
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

GORDON H RICHARDS LIMITED
(FORMERLY RUBY ROOFING SUPPLIES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2004

9 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Retained loss for the year

(12,343)

10 Control

The ultimate parent company is Stoneleaf Building Materials Limited, a company registered in England and Wales that owns 100% of the issued £1 ordinary shares. Stoneleaf Building Materials Limited prepares financial statements which can be obtained from Companies House.

11 Related party transactions

During the year, the company purchased goods from its parent company, Stoneleaf Building Material Limited to the value of £147,330 (2003 £nil) and made sales of £27,027 (2003 £nil).

As as 30 November 2004, the company owed Stoneleaf Building Materials Limited £257,225 in respect of an inter company loan and outstanding purchase ledger balance.