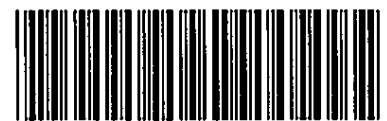


GORDON H RICHARDS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2007



EDMUND CARR
Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW

MONDAY



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13/08/2007
COMPANIES HOUSE

GORDON H RICHARDS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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GORDON H RICHARDS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 MARCH 2007**

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		27,043	23,736
CURRENT ASSETS			
Stocks	238,403	421,642	
Debtors	44,343	154,143	
Cash at bank and in hand	16,229	359	
	298,975	576,144	
CREDITORS: Amounts falling due within one year	219,001	515,779	
NET CURRENT ASSETS		79,974	60,365
TOTAL ASSETS LESS CURRENT LIABILITIES		107,017	84,101
CREDITORS: Amounts falling due after more than one year		-	5,584
PROVISIONS FOR LIABILITIES AND CHARGES		1,379	1,050
		105,638	77,467
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		105,538	77,367
SHAREHOLDERS' FUNDS		105,638	77,467

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for


- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 8/8/2007 and are signed on their behalf by


M CURRY


D R CLARKSON


R M CURRY

The notes on pages 4 to 6 form part of these abbreviated accounts

GORDON H RICHARDS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

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)

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005) has had no effect on the results for the current period

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% Reducing balance
Motor Vehicles	- 25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

GORDON H RICHARDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES (*continued*)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

GORDON H RICHARDS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2006	34,730
Additions	12,200
Disposals	<u>(7,085)</u>
At 31 March 2007	<u>39,845</u>
DEPRECIATION	
At 1 April 2006	10,994
Charge for year	5,625
On disposals	<u>(3,817)</u>
At 31 March 2007	<u>12,802</u>
NET BOOK VALUE	
At 31 March 2007	<u>27,043</u>
At 31 March 2006	<u>23,736</u>

3. TRANSACTIONS WITH THE DIRECTORS

There were no transactions with the directors during the year

4. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Stoneleaf Building Materials Limited, a company registered in England and Wales that owns 100% of the issued share £1 ordinary shares R M Curry has ultimate control and is the majority shareholder of the parent company