

PLUMBINGIT LTD
ABBREVIATED FINANCIAL STATEMENTS
AND
ACCOUNTANT'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2005

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The company's registered number is 4380341



PLUMBINGIT LTD
DIRECTOR'S STATEMENT

The attached page reproduces the text of the report prepared for the purposes of section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 3 to 5 have been prepared.

COPY OF ACCOUNTANT'S REPORT ON THE FULL ACCOUNTS
TO PLUMBINGIT LTD

In accordance with the engagement letter dated 16th May 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to me.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or for this report.

I 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 for the year ended 31st March 2005 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.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



C J Greenway FCA
Chartered Accountants

3 The Mansley Centre
Timothys Bridge Road
Stratford upon Avon
Warwickshire
CV37 9NQ

23 May 2005

PLUMBINGIT LTD
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2005

	Notes	2005 £	£	2004 £
FIXED ASSETS				
Tangible Assets	2		6,049	7,239
CURRENT ASSETS				
Debtors falling due within one year		5,212		9,656
Cash at bank and in hand		14,574		-
		19,786		9,656
CREDITORS: Amounts falling due within one year		17,261		9,645
NET CURRENT ASSETS			2,525	11
		£	8,574	£ 7,250
CAPITAL AND RESERVES				
Called up share capital	3		500	500
Profit and loss account			8,074	6,750
		£	8,574	£ 7,250

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31st March 2005; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on 18th May 2005


 , Director

The notes on pages 4 to 5 form part of these accounts

PLUMBINGIT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2005	2004
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Equipment	25	25

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

PLUMBINGIT LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2005

2. TANGIBLE FIXED ASSETS	2005	2004
	£	£
Cost		
At 1 April 2004	11,386	6,200
Additions	827	5,186
At 31st March 2005	<u>12,213</u>	<u>11,386</u>
Depreciation		
At 1 April 2004	4,147	1,734
For the year	2,017	2,413
At 31st March 2005	<u>6,164</u>	<u>4,147</u>
Net Book Amounts		
At 31st March 2005	£ <u>6,049</u>	£ <u>7,239</u>
 3. CALLED UP SHARE CAPITAL	 2005	 2004
	£	£
Authorised:		
500,000 Ordinary shares of £1 each	£ <u>500,000</u>	£ <u>500,000</u>
Allotted, issued and fully paid:		
500 Ordinary shares of £1 each	£ <u>500</u>	£ <u>500</u>