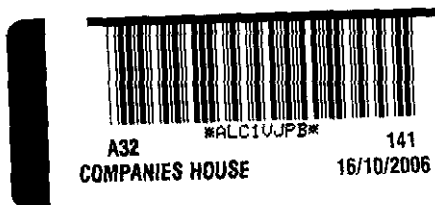


**T & P REGENERATION**  
**LIMITED**

**DIRECTORS' REPORT AND**  
**FINANCIAL STATEMENTS**

**FOR THE YEAR**  
**ENDED 31.3.06**

**Company No: 4464180 (England & Wales)**



**T & P REGENERATION LTD**

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The following pages do not form part of the statutory accounts

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**T & P REGENERATION LTD**

**Company Information**

<b>Directors:</b>	R. Blaney M. Nicholas
<b>Secretary:</b>	M. Nicholas
<b>Company No:</b>	4464180 (England & Wales)
<b>Registered Office:</b>	Paramount House 2 Concorde Drive Clevedon North Somerset BS21 6IH
<b>Accountants:</b>	J. & A. W. Sully (Clevedon) Ltd, Accountants & Taxation Advisors Paramount House 2 Concorde Drive Clevedon North Somerset BS21 6UH
<b>Bankers:</b>	NatWest Bank plc Hightown Sandbach Cheshire CW11 1JY

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## **T & P REGENERATION LTD**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31.3.06**

The Directors present their Report and the Financial Statements for the year ended 31<sup>st</sup> March 2006.

#### **Principal Activity**

The Company's principal activity continues to be that of the business of remedial investigation and contracting services.

#### **Directors**

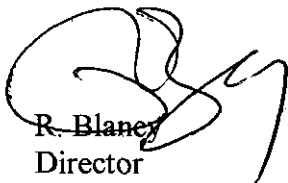
The Directors who served during the year and their beneficial interests, in the £1 ordinary shares of the company were:

No. of Shares 31.3.06 & 31.3.05	
R. Blaney	500
M. Nicholas	500
	=====

#### **Small Company Rules**

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

This report was approved by the Board on 11/10/06 and signed on its behalf.

  
R. Blaney  
Director

**T & P REGENERATION LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED  
ACCOUNTS OF T & P REGENERATION LIMITED**

In accordance with the engagement letter dated 25.6.02 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 the Profit & Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

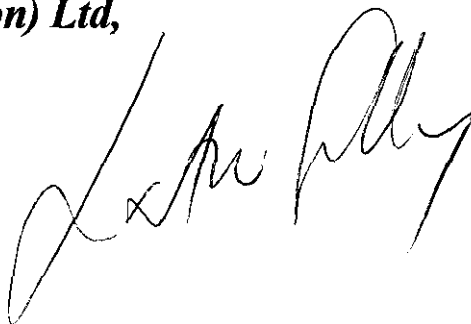
This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Financial Statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and 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.

You have acknowledged on the Balance Sheet your duty to ensure that the Company has kept proper accounting records and to prepare Financial Statements for the year ended 31.3.06 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.

***J. & A. W. Sully (Clevedon) Ltd,***

Accountants & Taxation Advisors  
Paramount House  
2 Concorde Drive, Clevedon  
North Somerset



**Date:** 12/10/06

**T & P REGENERATION LTD****PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.3.06**

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
Turnover	1, 2	566,005	467,313
Cost of Sales		294,671	240,999
		-----	-----
Gross Profit		271,334	226,314
Administration Expenses		148,758	102,899
		-----	-----
Operating Profit on Ordinary Activities Before Tax	3	122,576	123,415
Other Income		4,076	4,088
		-----	-----
Profit on Ordinary Activities Before Taxation		126,652	127,503
Tax on Profit on Ordinary Activities	4	25,021	23,741
		-----	-----
Profit on Ordinary Activities after Tax		101,631	103,762
Dividends		54,567	52,750
		-----	-----
Retained Profit for the Period		47,064	51,012
Retained Profit B/fwd		264,068	213,056
		-----	-----
Retained Profit C/fwd		311,132	264,068
		=====	=====

**T & P REGENERATION LTD****BALANCE SHEET AS AT 31.3.06**



	<u>Notes</u>	<u>2006</u>	<u>2005</u>
<b><u>Fixed Assets</u></b>			
Tangible Assets	5	12,860	14,143
		=====	=====
<b><u>Current Assets</u></b>			
Stock & Work in Progress	6	14,364	42,448
Debtors	7	74,652	137,161
Cash at Bank and in Hand		240,452	141,830
		-----	-----
		329,468	321,439
<b><u>Creditors</u></b>			
Amounts falling due within 1 year	8	28,820	69,044
		-----	-----
<b><u>Net Current Assets</u></b>		300,648	252,395
		-----	-----
<b><u>Total Assets Less Current Liabilities</u></b>		313,508	266,538
<b><u>Creditors</u></b>			
Amounts falling due after more than 1 year	9	-	-
<b><u>Provisions for Liabilities &amp; Charges</u></b>			
Deferred Taxation	10	1,376	1,470
		-----	-----
<b><u>Net Assets</u></b>		312,132	265,068
		=====	=====
<b><u>Capital and Reserves</u></b>			
Called Up Share Capital	11	1,000	1,000
Profit and Loss Account		311,132	213,056
		-----	-----
<b><u>Shareholders Funds</u></b>		312,132	214,056
		=====	=====

**T & P REGENERATION LTD**

**BALANCE SHEET AS AT 31.3.05 CONTINUED**

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. Members have not required the company under section 249B(2) of the Companies Act 1985 to obtain an audit for the year ended 31.3.06. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31.3.06 and of its profit for the year then ended in accordance with the requirements of Section 226A, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the FRSSE were approved by the Board on 11/10/06 and signed on its behalf.

**R. Blaney**  
**M. Nicholas**

Directors

The notes on pages 7 to 11 form part of these financial statements



## **T & P REGENERATION LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.06**

#### **1. Accounting Policies**

##### **(a) Basis of Preparation of Financial Statements**

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

##### **(b) Turnover**

Turnover is stated as Invoiced Sales Value of goods and services supplied by the company excluding VAT.

##### **(c) Tangible Fixed Assets & Depreciation**

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value, on a reducing balance method at the following rates per annum, which are reviewed annually.

Office Equipment	15%
Motor Vehicles	25%

##### **(d) Leasing & Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

## **T & P REGENERATION LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.06**

#### **(e) Stock and Work in Progress**

Stock is valued at the lower of cost and net realisable value. Work in Progress is valued at costs of direct labour and materials with an appropriate addition for indirect costs and overheads.

#### **(f) Deferred Taxation**

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 more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

#### **2. Turnover**

In the period to 31.3.06, 0% of the company's turnover was derived from markets outside the UK. (2005 0%)

#### **3. Operating Profit is Stated After Charging:**

	<b><u>2006</u></b>	<b><u>2005</u></b>
Depreciation and Tangible Fixed Assets		
- owned by the company	2,636	2,081
Directors' Remuneration	13,418	13,278
	<u>=====</u>	<u>=====</u>

**T & P REGENERATION LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.06**  
**CONTINUED**

	<u>2006</u>	<u>2005</u>
4. <b><u>Taxation on Profit on Ordinary Activities</u></b>		
UK Corporation Tax	25,115	23,029
Transfer to(from) deferred taxation	(94)	712
	-----	-----
	<u>25,021</u>	<u>23,741</u>

5. **Tangible Fixed Assets**

	<u>Motor Vehicles</u>	<u>Office Equip</u>	<u>Total</u>
<b><u>Cost</u></b>			
At 1.4.05	3,250	14,171	17,421
Addns	-	1,353	1,353
	-----	-----	-----
At 31.3.06	<u>3,250</u>	<u>15,524</u>	<u>18,774</u>
	-----	-----	-----
<b><u>Dep'n</u></b>			
At 1.4.05	135	3,143	3,278
Charge for year	779	1,857	2,636
	-----	-----	-----
At 31.3.06	<u>914</u>	<u>5,000</u>	<u>5,914</u>
	-----	-----	-----
N.B.V. 31.3.06	<u>2,336</u>	<u>10,524</u>	<u>12,860</u>
	=====	=====	=====
N.B.V. 31.3.05	<u>3,115</u>	<u>11,028</u>	<u>14,143</u>
	=====	=====	=====

**T & P REGENERATION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.06**  
**CONTINUED**

	<b><u>2006</u></b>	<b><u>2005</u></b>
6. <b><u>Stock &amp; Work in Progress</u></b>		
Work in Progress	14,364	42,448
	=====	=====
7. <b><u>Debtors</u></b> - Amounts receivable within one year:		
Trade Debtors	56,632	117,606
Prepayments	16,933	15,515
Other Debtors	1,087	4,040
	-----	-----
	74,652	137,161
	=====	=====
8. <b><u>Creditors</u></b> : Amounts falling due within one year		
Corporation Tax	25,115	23,029
Trade Creditors	6,913	28,045
Other Creditors	1,059	931
Accruals	1,500	14,897
Directors' Loan Accounts	(5,767)	2,142
	-----	-----
	28,820	69,044
	=====	=====
9. <b><u>Creditors</u></b> : Amounts falling due after more than one year	-	-
	=====	=====

**T & P REGENERATION LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.06**  
**CONTINUED**

	<u>2006</u>	<u>2005</u>
10. <b><u>Deferred Taxation</u></b>		
Balance at 1 <sup>st</sup> April	1,470	758
Charge (credit) for the year	(94)	712
	<u>-----</u>	<u>-----</u>
Balance at 31 <sup>st</sup> March	<u>1,376</u>	<u>1,470</u>

The provision for deferred taxation is made up of accelerated capital allowances.

11. **Share Capital**

Authorised, Allotted, Issued and Fully Paid Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
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