

ABB ENGINEERING LIMITED

REPORT AND ACCOUNTS

- for the year ended -

20 MARCH 2006



ABB ENGINEERING LIMITED

CONTENTS

	<u>Page</u>
Company Information	2
Report of the Director	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Accounts	7
Schedule to the Profit and Loss Account	10

ABB ENGINEERING LIMITED

COMPANY INFORMATION

DIRECTOR

Amir R Ghamsari-Esfahani

SECRETARY

Bahar Momeni

REGISTERED OFFICE

115 St Johns Hill
London SW11 1SZ

COMPANY NUMBER

4907641 (England)

ABB ENGINEERING LIMITED

REPORT OF THE DIRECTOR

The Director presents his Report together with the Accounts for the year ended 20 March 2006. Comparatives are for the period 22 September 2003 to 20 March 2005.

RESULTS

	<u>2006</u>	<u>2005</u>
The results for the period are set out below:		
Profit for the Period	1,083	48,773
Taxation	(1573)	(8,475)
Dividends	(7200)	(32,210)
	-----	-----
Retained Loss	<u>£(7,690)</u>	<u>£8,088</u>

REVIEW OF ACTIVITIES

The company continues to trade as a civil and structural engineering consultancy.

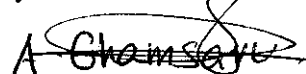
DIRECTOR

The Director during the period and his beneficial interests in the Company's shares at the dates specified were as follows:

	<u>20 March</u> <u>2006</u> <u>Ordinary</u> <u>Shares</u> <u>of £1 each</u>	<u>21 March</u> <u>2005</u> <u>Ordinary</u> <u>Shares</u> <u>of £1 each</u>
A R Ghamsari-Esfahani	<u>500</u>	<u>500</u>

This report has been prepared taking advantage of the exemptions applicable to small companies contained in Part VII of the Companies Act 1985.

By Order of the Board



A R Ghamsari-Esfahani
Director

Date: 11/ 12 /2 006

ABB ENGINEERING LIMITED

PROFIT AND LOSS ACCOUNT

- for the year ended -

20 MARCH 2006

		<u>2006</u>	<u>2005</u>
	Notes		
Turnover	1	6,031	108,855
Administrative Expenses		5,178	60,343
		-----	-----
		853	48,512
Interest Received	3	230	261
		-----	-----
Operating Profit on Ordinary Activities before Taxation	2	1,083	48,773
Taxation	4	(1,573)	(8,475)
		-----	-----
Loss After Taxation		(490)	40,298
Dividends Payable		(7200)	(32,210)
		-----	-----
Retained Loss for the Period		£(7690)	£8,088
		=====	=====

ABB ENGINEERING LIMITED

BALANCE SHEET AT 20 MARCH 2006

	<u>Note</u>	2006 £	2005 £
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	5	879	1,388
<u>CURRENT ASSETS</u>			
Debtors	6	-	2,665
Cash at Bank & in Hand		2,076	18,633
		<u>2,076</u>	<u>21,298</u>
<u>CREDITORS – Amounts Falling Due Within One Year</u>	7	<u>(1,557)</u>	<u>(13,598)</u>
<u>NET CURRENT ASSETS / LIABILITIES</u>		519	7,700
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£1,398</u>	<u>£9,088</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8	1,000	1,000
Profit and Loss Account	9	398	8,088
		<u>£1,398</u>	<u>£9,808</u>

ABB ENGINEERING LIMITED

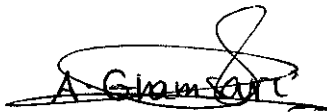
BALANCE SHEET AT 20 MARCH 2006

The Company was entitled to exemptions from audit conferred by Section 249A(1) Companies Act 1985 for the year ended 20 March 2006. No notice has been deposited from members requiring an audit under Section 249B(2) in relation to these Accounts.

The Directors acknowledge their responsibilities for:

- i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the Company.

These Accounts have been prepared taking advantage of the exemptions applicable to small companies contained in Part VII of the Companies Act 1985 and were approved by the Director on 11 / 12 / 2006

A handwritten signature in black ink, appearing to read 'A R Ghamsari', with a large, stylized flourish above the name.

A R Ghamsari- Esfahani
Director

ABB ENGINEERING LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

Accounting Convention

The Accounts are prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

Depreciation is calculated to write off the tangible fixed assets over their expected useful life at the following rates:

Furniture, Fixtures and Fittings	-20% Straight Line pa
Computer Equipment	-50% Straight Line pa

Turnover

Turnover represents consultancy services.

2 DISCLOSABLE EXPENSES

The Profit before taxation is attributable to the main activity of the company, which arose wholly in the United Kingdom. The profit is after charging:-

	<u>2006</u>	<u>2005</u>
Director's Remuneration	£1,073	£21,039
Depreciation	£509	£924
	=====	=====

3 INTEREST RECEIVABLE

	<u>2006</u>	<u>2005</u>
Bank Interest Receivable within the Period	£230	£261
	=====	=====

4 TAXATION

	<u>2006</u>	<u>2005</u>
Corporation Tax @ 19% - based on Profit for the Year	244	8,713
Under provision for prior years	1,329	-
	-----	-----
	1,573	8,713
	=====	=====

ABB ENGINEERING LIMITED

NOTES TO THE ACCOUNTS

5 TANGIBLE FIXED ASSETS

	<u>Office Furniture</u>	<u>Computer Equipments</u>	<u>Total</u>
Cost at 21 st March 2005	2,154	158	2,312
Additions in the Period	-	-	-
	-----	-----	-----
Cost at 20 th March 2006	2,154	158	2,312
	-----	-----	-----
Depreciation at 21 st March 2005	900	24	924
Charge for the Year	430	79	509
	-----	-----	-----
Depreciation at 20 th March 2006	1,330	103	1,433
	-----	-----	-----
Net Book Value at 20 th March 2006	£,824	£55	£879
	=====	=====	=====
Net Book Value at 20 th March 2005	£1,254	£134	£1,388
	=====	=====	=====

6 DEBTORS

	<u>2006</u>	<u>2005</u>
Trade Debtors	-	1,665
Shareholders' loan account	-	1,000
	-----	-----
	£ -	£2,665
	=====	=====

7 CREDITORS

	<u>2006</u>	<u>2005</u>
<u>Amounts Falling Due Within One Year</u>		
Corporation Tax	244	8,475
Other Taxes and Social Securities Costs	317	3,023
Accruals and Other Creditors	750	2,100
Amount owed to Director	246	-
	-----	-----
	£1,557	£13,598
	=====	=====

ABB ENGINEERING LIMITED

NOTES TO THE ACCOUNTS

8 SHARE CAPITAL

	<u>2006</u>	<u>2005</u>
<u>Authorised</u>		
Ordinary Shares of £1 Each	£1,000 =====	£1000 =====
<u>Issued, Called Up and Fully Paid</u>		
Ordinary Shares of £1 Each	1000 =====	£1000 =====

9 RESERVES

	<u>2006</u>
Balance Brought Forward	8,088
Loss for the period	(7,690) -----
Balance Carried Forward	£398 =====

10 RELATED PARTY TRANSACTIONS

The company was controlled throughout the period by Mr A R Ghamsari-Esfahani, the director, and his wife Mrs Bahar Momeni, by virtue of both holding 100% of the company's total share capital.

Additional related party information is given in note 7 to the accounts.