

PRIMARILY WOOD LTD

COMPANY NO 4975571

(Registered in England and Wales)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 25 NOV 2003 TO 30 NOV 2004



PRIMARILY WOOD LTD
DIRECTORS REPORT
FOR THE PERIOD FROM 25 NOV 2003 TO 30 NOV 2004

The directors present their report together with the financial statements of the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Company law requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the company and of the results 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 him to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

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

DIRECTORS AND THEIR INTEREST:

DIRECTORS:

Mr A P Hunt held office throughout the year holding 100 Ordinary Shares of £ 1 each.

RESULTS AND DIVIDENDS

The profit and loss account is set out on page 4 & shows the results for the year.

PRINCIPAL ACTIVITY

The company's principal activity during the year was that of Carpentry and related work.

REGISTERED ADDRESS

47 Matlock Crescent, Sutton Surrey, SM3 9SS.

AUDIT

The directors have taken advantage of the exemption conferred by Section S 249(1) not to have these accounts audited and confirm that no notice has been deposited under Section S 249B (2) of the Companies Act 1985.

The Board approved this report on 27 July 2005 and signed by order of the directors.



Mrs Amanda Hunt
(Secretary)

PRIMARILY WOOD LTD
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM 25 NOV 2003 TO 30 NOV 2004

		£
Turnover & Work In Progress		69,026
Less: Materials	25,629	
Labour	1,039	26,668
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Gross Profit		42,358
Interest Received		165

		42,523
Less: Overheads & Expenses		10,791

Loss before Taxation		31,732
Less: Taxation		5,355

		26,377
Dividend		26,000

Retained Profit for the Period		377
		=====

PRIMARILY WOOD LTD
BALANCE SHEET AS AT 30 NOVEMBER 2004

	Notes	£
<u>FIXED ASSESTS</u>		
Intangible Assets	4a	7,500
Tangible Assets	4b	1,325

		8,825
<u>CURRENT ASSETS</u>		
Work In Progress	5	400
Debtors		3,374
Balance at Bank		13,114

		16,888

<u>CREDITORS</u>		
Amounts falling due within one year	6	(25,236)

CURRENT LIABILITIES		(8,348)

<u>NET ASSETS</u>		477
		=====

Financed by:-

<u>CAPITAL AND RESERVES</u>	7	
Called Up & Issued Share Capital		100
Profit and loss account		377

<u>EQUITY SHAREHOLDERS' FUNDS</u>		477
		=====

In approving the financial statements as director of the company I hereby confirm:

- a) That for the period in question the company was entitled to the Exemption conferred by Section 249 A (1) of the Companies Act 1985.
- b) That no notice has been deposited at the company pursuant to Section 249 (B) requesting that an audit be conducted for the year.
- c) That I acknowledge my responsibility for:
 - i) For ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
 - ii) Preparing the accounts which give a true and fair view of the state of affairs of the company as at 30 November 2004 and of its profit or loss for the year in accordance with Section 226 & which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far, as applicable to the company.

The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

Approved by the director on 27 July 2005 and signed



Mr Andrew Hunt
(Director)

PRIMARILY WOOD LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 25 NOV 2003 TO 30 NOV 2004

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting Standards.

The following principal accounting policies have been applied:

TURNOVER

Turnover represents the amounts, excluding VAT, derived from the provision of services to customers during the year.

DEPRECIATION

Depreciation is provided in all tangible assets at rates calculated to write off the costs, less estimated residual of each asset over its expected useful life, as follows:

Vehicles, Plant and Equipment @ 25% per annum on written down value

2. OPERATING LOSS

This is stated after charging:

Depreciation	442
Director's Remuneration	5,652
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3. TAX ON PROFIT ON ORDINARY ACTIVITIES

U.K Corporation Tax	5,355
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PRIMARILY WOOD LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 25 NOV 2003 TO 30 NOV 2004

4. INTANGIBLE ASSETS

7,500

4b. TANGIBLE FIXED ASSETS

	<u>PLANT & EQUIPMENT</u>	<u>VAN</u>	<u>NET BOOK VALUE</u>
At Cost	1,000	767	
Depreciation Charge	250	192	
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At 30 November 2004	750	575	1,325
	=====	=====	=====

5. WORK IN PROGRESS

400

6. CREDITORS

(AMOUNTS FALLING DUE WITHIN ONE YEAR)

Directors Loan Account	19,881
Corporation Tax	5,355

	25,236
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7. SHARE CAPITAL

Authorised

Ordinary shares of £ 1 each

1,000

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Issued & Fully Paid

100

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