

TILE-FIX LIMITED

Financial Statements
28th February 2006

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The following does not form part of the
statutory accounts

8. Trading and Profit and Loss Account

TILE-FIX LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2006

DIRECTORS:	P.J. Morley Mrs A.M. Morley
SECRETARY:	Mrs A.M. Morley
REGISTERED OFFICE:	21 Coopers Croft, Leven, East Yorkshire. HU17 5QE.
REGISTERED NUMBER:	5050430
ACCOUNTANTS:	A.K. Hutchinson, 22 John Street, Kingston Square, Hull, HU2 8DH.
BANKERS:	Nat West Bank, Kingston Upon Hull, East Yorkshire.

TILE-FIX LIMITED

Report of the Directors

DIRECTORS

P.J. Morley
Mrs A.M. Morley

REGISTERED OFFICE

21 Coopers Croft,
Leven,
East Yorkshire.
HU17 5QE

SECRETARY

Mrs A.M. Morley

The director submits the Annual Report with the accounts of the company for the year ended 28th February 2006.

PRINCIPAL ACTIVITY

The principal activity of the company is that of ceramic tilers.

The trading results for the year are shown in the profit and loss account.

DIVIDENDS

The directors voted dividends of £14,000 which were paid during the year.

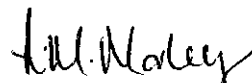
DIRECTORS

The interests of the directors in the share capital of the company are:-

	<u>28th February 2006</u>	<u>28th February 2005</u>
P.J. Morley	100	100
Mrs A.M. Morley	100	100

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies, under the Companies Act 1985 S246 (1B).

By order of the board



Mrs A.M. Morley
Secretary

A. K. HUTCHINSON

ACCOUNTANTS

Tel: (01482) 223865

Fax: (01482) 213355

22 JOHN STREET, KINGSTON SQUARE

KINGSTON UPON HULL

HU2 8DH

TILE-FIX LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF TILE-FIX LIMITED

In accordance with instructions given to us we have prepared the financial statements for the year ended 28th February 2006 set out on pages four to seven from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements for as described on page 5 the Company's directors are responsible for the preparation of the financial statements and they consider that the Company is exempt from an audit.

22 John Street
Kingston Upon Hull



A.K. Hutchinson
Accountants

1st December 2006

TILE-FIX LIMITED

Profit and Loss Account
for the year ended 28th February 2006

	<u>2005</u>	<u>2006</u>
TURNOVER	41,217	43,142
Cost of Sales	<u>1,339</u>	<u>2,624</u>
<u>GROSS PROFIT</u>	39,878	40,518
Administrative Expenses	<u>24,682</u>	<u>24,861</u>
<u>OPERATING PROFIT</u>	15,196	15,657
Interest received	<u>57</u>	<u>178</u>
	15,253	15,835
Dividends paid	<u>11,500</u>	<u>14,000</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3,753	1,835
Interest payable	-	(530)
Tax on profit on ordinary activities	(2,000)	(2,727)
Profit brought forward	<u>-</u>	<u>1,753</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION to carry forward	£ <u>1,753</u>	£ <u>331</u>

The notes form part of these financial statements

TILE-FIX LIMITED
Balance Sheet – 28th February 2006

	<u>2005</u>	<u>2006</u>
<u>FIXED ASSETS:</u>		
Tangible Assets	13,800	12,500
<u>CURRENT ASSETS:</u>		
Debtors	3,369	425
Cash at Bank	<u>9,070</u>	<u>4,102</u>
	12,439	4,527
<u>CREDITORS:</u> Amounts falling due within one year	<u>16,588</u>	<u>12,597</u>
<u>NET CURRENT LIABILITIES</u>	(4,149)	(8,070)
<u>CREDITORS:</u> Amounts falling due after one year	<u>7,698</u>	<u>3,899</u>
	(11,847)	(11,969)
<u>TOTAL ASSETS LESS LIABILITIES</u>	£ <u>1,953</u>	£ <u>531</u>
<u>CAPITAL AND RESERVES</u>		
Called up share capital	200	200
Profit and Loss Account	<u>1,753</u>	<u>331</u>
<u>Shareholders' funds</u>	£ <u>1,953</u>	£ <u>531</u>

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).


No notice has been deposited under Section 249(2) of the Companies Act 1985 in relating to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the Company.

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the Company qualifies as a small company under Sections 246 and 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD


DIRECTOR – P.J. Morley
Approved by the Board

The notes form part of these financial statements

TILE-FIX LIMITED

Notes to the accounts – 28th February 2006

1. Accounting Policies

a. Basis of accounting

The accounts have been prepared under the historical cost convention.

b. Turnover

Turnover represents the value of goods and services invoiced to customers during the year.

c. Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment and Vehicle	-	20% on written down value
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2. Turnover

Turnover for the year arose wholly within the UK.

3. Operating Profit

The operating profit is stated after charging:-

	<u>2006</u>	<u>2005</u>
	£	£
Directors' remuneration	12,053	11,714
Depreciation	<u>3,065</u>	<u>4,738</u>

4. Taxation

The tax based on profits for the year comprises:-

	<u>2007</u>	<u>2005</u>
	£	£
UK Corporation Tax less adjustment for the previous year (£2,939 less £212)	<u>2,727</u>	<u>2,000</u>

5. Tangible Assets

	Equipment	Vans	Total
	£	£	£
<u>Cost</u>			
At 1 st March 2005	1,649	13,389	15,038
Additions in the year	1,765	-	1,765
	<u>3,414</u>	<u>13,389</u>	<u>16,803</u>
At 28 th February 2006			
<u>Depreciation</u>			
At 1 st March 2005	349	889	1,238
Charge for year	565	2,510	3,065
	<u>914</u>	<u>3,389</u>	<u>4,303</u>
At 28 th February 2006			
<u>Net Book Value</u>			
At 28 th February 2006	<u>2,500</u>	<u>10,000</u>	<u>12,500</u>
At 28 th February 2005	1,300	12,500	13,800

TILE-FIX LIMITED

Notes to the accounts continued – 28th February 2006

	<u>2005</u>	<u>2005</u>
	£	£
6. <u>Debtors</u>		
Trade debtors	-	3,124
Pre-Payments	<u>425</u>	<u>245</u>
	£ <u>425</u>	£ <u>3,369</u>
7(a) <u>Creditors</u>		
Amounts falling due within one year:-		
	<u>2006</u>	<u>2005</u>
	£	£
Hire Purchase Agreement	3,799	3,899
Corporation Tax	2,939	2,000
Accruals	705	737
Director's Loan Account	5,025	9,789
PAYE and NIC	<u>129</u>	<u>163</u>
	£ <u>12,597</u>	£ <u>16,588</u>
7 (b) <u>Creditors</u>		
Amounts falling due after one year		
- Hire Purchase Agreement	<u>3,899</u>	<u>7,698</u>
9. <u>Called up Share Capital</u>	<u>2006</u>	<u>2005</u>
	£	£
Authorised	£ <u>1,000</u>	£ <u>1,000</u>
Issued		
200 Ordinary Shares of £1 each	£ <u>200</u>	£ <u>200</u>