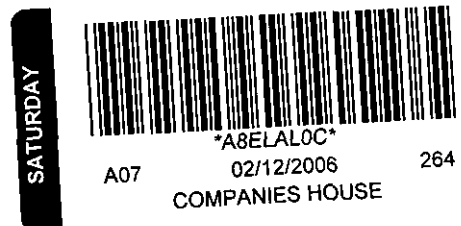


ABSEILING PROPERTY MAINTENANCE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2006

UNAUDITED



Company No. 05217914 in England & Wales

ABSEILING PROPERTY MAINTENANCE LIMITED

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for the year ended 31 May 2006**

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ABSEILING PROPERTY MAINTENANCE LIMITED

**ABBREVIATED BALANCE SHEET
as at 31 May 2006**

| | Notes | 2006 | 2005 |
|---|-------|-----------------|------------|
| FIXED ASSETS | | | |
| Tangible Assets | 2 | 11,407 | 0 |
| CURRENT ASSETS | | | |
| Work in progress | | 4,000 | 0 |
| Debtors | 3 | 49,444 | 0 |
| Cash at bank and in hand | | 100 | 49 |
| | | <u>53,544</u> | <u>49</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 4 | <u>(57,260)</u> | <u>0</u> |
| NET CURRENT ASSETS (LIABILITIES) | | (3,716) | 49 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | £7,691 | £49 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 4 | 0 | 0 |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | |
| Deferred tax | | 0 | 0 |
| NET ASSETS | | £7,691 | £49 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 100 | 49 |
| Profit and Loss Account | | 7,591 | 0 |
| TOTAL CAPITAL AND RESERVES | | £7,691 | £49 |

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 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibility for:

- (1) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2006 and of its profit for the year then ended 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.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

The abbreviated accounts were approved by the board on 17 November 2006 and signed on its behalf.

R Dargan
Director



The notes on pages 2 to 3 form part of these financial statements.

ABSEILING PROPERTY MAINTENANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 May 2006

1. ACCOUNTING POLICIES

1.1 Accounting Convention

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

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No 1 "Cash flow statements"

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-------------------|-----------------------|
| Vans | 33% per annum of cost |
| Plant & machinery | 33% per annum of cost |
| Office equipment | 33% per annum of cost |

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all 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 & loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

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

1.6 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7 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 that it is 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.

1.8 Work in progress

Work in progress is valued at the expected selling price of the services rendered but not yet billed.

ABSEILING PROPERTY MAINTENANCE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2006**

| | 2006 | 2005 |
|--|----------------|------|
| 2. TANGIBLE FIXED ASSETS | | |
| Cost: | | |
| At 1 June 2005 | 0 | |
| Additions | 17,114 | |
| Disposals | 0 | |
| | <hr/> | |
| At 31 May 2006 | £17,114 | |
| | <hr/> | |
| Depreciation: | | |
| At 1 June 2005 | 0 | |
| On disposals | (930) | |
| Charge for year | 6,637 | |
| | <hr/> | |
| At 31 May 2006 | £5,707 | |
| | <hr/> | |
| Net book value at 31 May 2006 | £11,407 | |
| | <hr/> | |
| <i>At 31 May 2005</i> | | £0 |
| 3. DEBTORS | | |
| Debtors all due after more than one year | £0 | £0 |
| Debtors are all due within one year | £49,444 | £0 |
| 4. CREDITORS | | |
| <i>Creditors include the following:</i> | | |
| Secured creditors due within one year | £212 | £0 |
| Secured creditors due between 2 and 5 years | £0 | £0 |
| Repayable after more than five years | £0 | £0 |
| 5. CALLED UP SHARE CAPITAL | | |
| Authorised | | |
| Ordinary shares of £1 each | £100 | £100 |
| Allotted, called up and fully paid | | |
| Ordinary shares of £1 each | £100 | £49 |
| 6. TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES | | |
| None. | | |
| 7. ULTIMATE HOLDING COMPANY & ULTIMATE CONTROLLING PARTY | | |
| In the opinion of the directors, Abseiling Property Maintenance Limited is the ultimate parent undertaking. R Dargan owns 85% of the equity ordinary share capital of the company. | | |