

**J&E Shepherd
(Asbestos Solutions) Limited**

**Directors' report and unaudited accounts
for the year ended 30 November 2007**

Registered number SC263655

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J&E Shepherd (Asbestos Solutions) Limited

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J&E Shepherd (Asbestos Solutions) Limited

Company information

Directors

GP Brewster
AB Thomson

Secretary

Thorntons Law LLP

Registered office

Whitehall House
33 Yeaman Shore
Dundee
DD1 4BJ

J&E Shepherd (Asbestos Solutions) Limited

Directors' report

The directors have pleasure in submitting the annual report and accounts of the company for the year 30 November 2007

Principal activities

The principal activity of the company is the specialist dealing of asbestos problems

Directors

The directors of the company at the date of this report are shown on page 1

JM Bennett resigned as a director on 30 November 2007

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies was approved by the board on 25 February 2008 and signed on its behalf by


Thorntons Law LLP
Secretary

25 Feb 2008

For and on behalf of Thorntons Law LLP
Company Secretaries

J&E Shepherd (Asbestos Solutions) Limited

Profit and loss account for the year ended 30 November 2007

	Note	£	2007 £	£	2006 £
Fees income			4,505		14,552
Less laboratory expenses			(15)		(384)
Gross profit			<u>4,490</u>		<u>14,168</u>
Salaries				3,431	
Training costs				7,275	
Travel and subsistence				2,313	
Insurance		4,725		4,725	
Professional fees		942		1,803	
IT, repairs and renewals				475	
Miscellaneous		85		(197)	
Bad debts written off		1,945			
			<u>7,697</u>		<u>19,825</u>
Operating loss	2		<u>(3,207)</u>		<u>(5,657)</u>
Interest receivable			2,420		1,694
Loss on ordinary activities before and after taxation			<u>(787)</u>		<u>(3,963)</u>

The accounts have been prepared on the basis that all operations are continuing

There are no gains or losses other than those included in the profit and loss account. Such gains and losses represent the only movement in shareholders' funds.

The notes on pages 5 and 6 form part of these accounts.

J&E Shepherd (Asbestos Solutions) Limited

Balance sheet at 30 November 2007

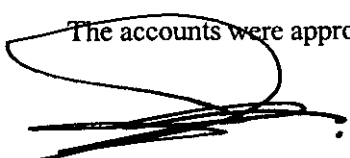
	Note	£	2007 £	£	2006 £
Current assets					
Trade debtors				3,276	
Cash on hand and in bank		90,087		87,417	
		<u>90,087</u>		<u>90,693</u>	
Creditors					
Amounts falling due within one year	4	(569)		(388)	
Net current assets			<u>89,518</u>		<u>90,305</u>
Net assets			<u>89,518</u>		<u>90,305</u>
Capital and reserves					
Called up share capital	5		100,000		100,000
Profit and loss account	6		(10,482)		(9,695)
Shareholders' funds	7		<u>89,518</u>		<u>90,305</u>

The directors

- 1 confirm that for the year ended 30 November 2007 the company was entitled to the exemption under Section 249A(1) of the Companies Act 1985,
- 2 confirm that members have not required the company to obtain an audit of its accounts for the year in accordance with subsection (2) of section 249B in relation to the accounts for the financial year, and no notice requiring an audit has been deposited under Section 249B (2) of the Companies Act 1985 in relation to the accounts for the financial year, and
- 3 acknowledge their responsibilities for
 - 1 ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 11 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 results for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The accounts were prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The accounts were approved by the directors on 25 February 2008


GP Brewster
Director

J&E Shepherd (Asbestos Solutions) Limited

Notes to the accounts

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Turnover

Turnover represents the invoiced amounts of goods and services provided during the period (stated net of value added tax)

2 Operating loss

	2007 £	2006 £
The operating loss is stated after charging		
Directors' remuneration	=====	=====

3 Taxation

No corporation tax is payable by the company due to losses generated in the year

4 Creditors

	2007 £	2006 £
Amounts falling due within one year		
Accruals	411	353
Other taxes and social security costs	158	35
	=====	=====
	569	388

J&E Shepherd (Asbestos Solutions) Limited

Notes to the accounts (continued)

5 Called up share capital

	2007 £	2006 £
Authorised		
'A' Ordinary £1 shares	50,000	50,000
'B' Ordinary £1 shares	44,000	44,000
'C' Ordinary £1 shares	6,000	6,000
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
'A' Ordinary £1 shares	50,000	50,000
'B' Ordinary £1 shares	44,000	44,000
'C' Ordinary £1 shares	6,000	6,000
	<u>100,000</u>	<u>100,000</u>

The ordinary shares all have equal rights

6 Profit and loss account

	2007 £
Balance at 1 December 2006	(9,695)
Loss for the year	(787)
Balance at 30 November 2007	<u>(10,482)</u>

7 Controlling party

J&E Shepherd are the controlling party owning all of the issued share capital