

**ROCK SOLID ENGINEERING SERVICES LIMITED**

**Directors' report and financial statements  
for the year ended 31 May 2006  
(Unaudited)**

**Registered in Scotland No. SC 177022**

WILLIAMSONSON  
Chartered Accountants

Rosewood  
Raemoir Road  
Banchory  
Kincardineshire  
AB31 4ET



# **ROCK SOLID ENGINEERING SERVICES LIMITED**

## **Directors' report and financial statements for the year ended 31 May 2006**

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**ROCK SOLID ENGINEERING SERVICES LIMITED**

**Company information for the year ended 31 May 2006**

|                             |                                                                                                             |
|-----------------------------|-------------------------------------------------------------------------------------------------------------|
| DIRECTORS                   | Shaun Hancock<br>Terri Hancock                                                                              |
| COMPANY SECRETARY           | Terri Hancock                                                                                               |
| COMPANY REGISTRATION NUMBER | SC 177022                                                                                                   |
| REGISTERED OFFICE           | Rosewood<br>Raemoir Road<br>Banchory<br>Kincardineshire<br>AB31 4ET                                         |
| BANKERS                     | Cater Allen Private Bank<br>9 Nelson Street<br>Bradford<br>BD1 5AN                                          |
| ACCOUNTANTS                 | Williamsons<br>Chartered Accountants<br>Rosewood<br>Raemoir Road<br>Banchory<br>Kincardineshire<br>AB31 4ET |

**Directors' report**

The Directors present their report and financial statements for the year ended 31 May 2006 to the members.

**Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

**Principal activity**

The principal activity of the company is to carry on the business of engineering consultancy.

**Results for the year**

The results for the year are shown on page 4.

**Directors and their beneficial interests**

The members of the board during the year and their beneficial interests in the share capital of the company were as follows:-

|               | <u>Fully paid shares of £1 each</u> |                       |
|---------------|-------------------------------------|-----------------------|
|               | <u>At 1 June 2005</u>               | <u>At 31 May 2006</u> |
| Shaun Hancock | 1                                   | 1                     |
| Terri Hancock | 1                                   | 1                     |
|               | ==                                  | ==                    |

**Auditors.**

The directors have decided to take advantage of the provisions of the section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the year under review.

In preparing this report we have taken advantage of the special exemptions applicable to small companies.

By order of the board.

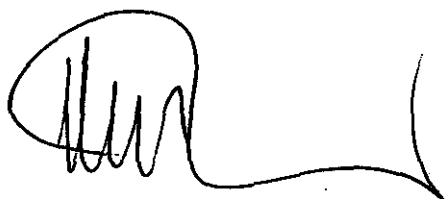


T. Hancock - Company secretary

5 July 2006

**Accountants' report on the unaudited financial statements to the directors  
of ROCK SOLID ENGINEERING SERVICES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2006, set out on pages 4 to 7, and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



WILLIAMSONS  
Chartered Accountants

Rosewood  
Raemoir Road  
Banchory  
Kincardineshire  
AB31 4ET

5 July 2006

| <b>Profit and loss account for the year<br/>ended 31 May 2006</b>     | <b>Notes</b> | <b>2006</b> | <b>2005</b> |
|-----------------------------------------------------------------------|--------------|-------------|-------------|
|                                                                       |              | <b>£</b>    | <b>£</b>    |
| <b>TURNOVER</b>                                                       |              | 47435       | 154014      |
| <b>Other operating expenses</b>                                       |              | -25789      | -30791      |
|                                                                       |              | <hr/>       | <hr/>       |
| <b>OPERATING PROFIT</b>                                               | <b>2</b>     | 21646       | 123223      |
| <b>Profit / loss (-) arising on disposal of investments</b>           |              | 11154       | -12439      |
| <b>Provision for diminution of investments</b>                        |              | -           | -28145      |
| <b>Provision no longer required for diminution<br/>of investments</b> |              | 34146       | -           |
| <b>Interest receivable</b>                                            |              | 1459        | 1484        |
| <b>Interest payable</b>                                               |              | -           | -20         |
| <b>Investment income</b>                                              |              | 1460        | 1100        |
|                                                                       |              | <hr/>       | <hr/>       |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b>              |              | 69865       | 85203       |
| <b>Taxation</b>                                                       | <b>3</b>     | -4694       | -23590      |
|                                                                       |              | <hr/>       | <hr/>       |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>AFTER TAXATION</b>               |              | 65171       | 61613       |
| <b>Dividends</b>                                                      |              | -50000      | -51850      |
|                                                                       |              | <hr/>       | <hr/>       |
| <b>RETAINED PROFIT FOR THE YEAR</b>                                   | <b>9</b>     | 15171       | 9763        |
|                                                                       |              | <hr/> <hr/> | <hr/> <hr/> |

There are no recognised gains or losses in the year other than the profit or loss for the year.

## Balance sheet at 31 May 2006

## Notes

2006

2005

£

£

**FIXED ASSETS**

Tangible assets

4

1561

1297

**CURRENT ASSETS**

Debtors

5

148

38015

Investments

6

125980

80417

Cash at bank

9474

41214

135602

159646

**CURRENT LIABILITIES**

Amounts falling due within one year

7

-46151

-85102

**CURRENT ASSETS LESS CURRENT LIABILITIES**

89451

74544

**TOTAL NET ASSETS**

91012

75841

=====

=====

**CAPITAL AND RESERVES**

Called up share capital

8

2

2

Profit and loss account

9

91010

75839

91012

75841

=====

=====

The directors are satisfied that the company is entitled to exemption under 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 responsibilities for:

- i. Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- ii. preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss account for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

✓  ✓

S. Hancock - Director

Approved by the board on 5 July 2006

Notes to the financial statements for the year ended 31 May 2006

1. Accounting policies

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

*Turnover*

Turnover represents invoiced value of goods and services supplied by the company during the year, excluding value added tax.

*Depreciation*

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and equipment

25% straight line

|                                    | 2006  | 2005  |
|------------------------------------|-------|-------|
|                                    | £     | £     |
| <b>2. Operating profit</b>         |       |       |
| This is stated after charging:     |       |       |
| Depreciation of owned fixed assets | 433   | 331   |
| Directors' remuneration            | 21756 | 25694 |
|                                    | <hr/> | <hr/> |

3 Taxation

|                                |       |       |
|--------------------------------|-------|-------|
| United Kingdom corporation tax | 4694  | 23590 |
|                                | <hr/> | <hr/> |

4. Tangible fixed assets

Equipment

|                            | £     |
|----------------------------|-------|
| Cost -                     |       |
| Balance at 1 June 2005     | 9009  |
| Additions during the year  | 697   |
|                            | <hr/> |
| Balance at 31 May 2006     | 9706  |
|                            | <hr/> |
| Accumulated depreciation - |       |
| Balance at 1 June 2005     | 7712  |
| Charge for the year        | 433   |
|                            | <hr/> |
| Balance at 31 May 2006     | 8145  |
|                            | <hr/> |
| Net book value -           |       |
| Balance at 31 May 2006     | 1561  |
|                            | <hr/> |
| Balance at 31 May 2005     | 1297  |
|                            | <hr/> |

**Notes to the financial statements  
for the year ended 31 May 2006**

**2006**

**2005**

**£**

**£**

**5. Debtors**

Amounts falling due within one year:

Trade debtors

-

37421

Other debtors

148

594

148

38015

**6. Current asset investments**

Investments listed on a recognised stock exchange, at cost

154012

142595

Less provision for diminution of investments

-28032

-62178

Valuation at the lower of cost or market value

125980

80417

**7. Creditors**

Amounts falling due within one year -

Corporation tax

4378

23590

Other taxation

-

12024

Accrued liabilities

1700

1750

Directors' current account

40073

47738

46151

85102

**8. Share capital**

Authorised -

1000 Ordinary shares of £1 each

1000

1000

Allotted and fully paid -

2 Ordinary shares of £1 each

2

2

**9. Reserves**

Profit and loss account

Opening balance

75839

66076

Retained profit for the year

14171

9763

Closing balance

90010

75839

**10. Control**

The company was controlled throughout the current and previous years by the directors, Shaun and Terri Hancock, by virtue of their 100% holding in the ordinary shares of the company.