

COMPANY NUMBER: 4631582

RIVETT CONSTRUCTION LIMITED
ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2006

T J DARBY
ACCOUNTANTS
NORWICH



RIVETT CONSTRUCTION LIMITED

YEAR ENDED 31 JANUARY 2006

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Registered Office:

Pinebank
Mill Road
Dilham
North Walsham
Norfolk
NR28 9PU

RIVETT CONSTRUCTION LIMITED

**Report of the directors
for the year ended 31 January 2006**

The director presents his report and the unaudited financial statements for the year ended 31 January 2006.

Principal activities

The principal activity of the company during the year was that of building contractors.

Results and Dividend

The results for the year are set out in the profit and loss account on page 3.

The directors recommend the payment of a dividend amounting to £7,500 per share. (2005 £8,000 per share).

Directors

The director of the company at 31 January 2006 holding office throughout the year was as follows:-

M Rivett

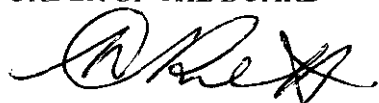
Directors' interests

The director's beneficial interests in the shares of the company were as stated below:-

	<u>Ordinary shares of £1 each</u>	
	<u>2006</u>	<u>2005</u>
M Rivett	1	1

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

BY ORDER OF THE BOARD



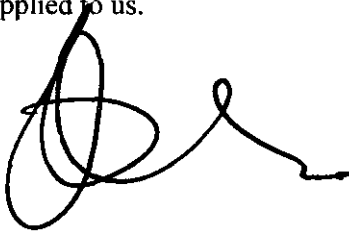
V A Rivett
Secretary

3 August 2006

RIVETT CONSTRUCTION LIMITED

**Accountants' report to the directors on the
unaudited accounts of RIVETT CONSTRUCTION LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2006 set out on pages 3 to 8 and you consider that the company is exempt from an audit and a report under section 249A(2) 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.

A handwritten signature in black ink, appearing to be 'T J Darby', with a stylized, cursive script.

T J DARBY
Reporting Accountants
Norwich

3 August 2006

RIVETT CONSTRUCTION LIMITED

Profit and loss account for the year ended 31 January 2006

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
Turnover	1.2	114,327	263,761
Cost of sales		<u>78,219</u>	<u>202,753</u>
Gross profit		36,108	61,008
Administrative expenses		<u>21,713</u>	<u>22,813</u>
Operating profit	2	14,395	38,195
Interest payable and similar charges		828	248
Other interest receivable		<u>(3)</u>	<u>(75)</u>
Profit on ordinary activities before taxation		13,570	38,022
Tax on profit on ordinary activities	3	<u>2,738</u>	<u>6,792</u>
Profit on ordinary activities after taxation		10,832	31,230
Dividend		<u>15,000</u>	<u>16,000</u>
Retained profit for the financial year	8	<u>(4,168)</u>	<u>15,230</u>

Statement of retained profits

Retained profits at 1 February 2005	56,039	40,809
Profit for the financial year	(4,168)	15,230
Retained profits at 31 January 2006	<u>51,871</u>	<u>56,039</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 6 to 8 form part of these accounts.

RIVETT CONSTRUCTION LIMITED**Balance sheet as at 31 January 2006**

	<u>Notes</u>	<u>2006</u>		<u>2005</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		10,236		12,962
CURRENT ASSETS					
Stock and work in progress		4,780		40,266	
Debtors and prepayments	5	72,406		41,260	
Cash at bank and in hand		-		-	
		<u>77,186</u>		<u>81,526</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	6	<u>35,284</u>		<u>38,012</u>	
NET CURRENT ASSETS					
			<u>41,902</u>		<u>43,514</u>
			<u>52,138</u>		<u>56,476</u>
Provisions for liabilities and charges	9		<u>265</u>		<u>435</u>
			<u>51,873</u>		<u>56,041</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account			<u>51,871</u>		<u>56,039</u>
Shareholders' Funds	8		<u>51,873</u>		<u>56,041</u>

The statements required to be made by the directors and the signatures required by the Companies Act 1985 are given on the following page.

The notes on pages 6 to 8 form part of these accounts.

RIVETT CONSTRUCTION LIMITED

Balance sheet - 31 January 2006 - continued

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985 and
- (c) the directors acknowledge their responsibility 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 affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the company.

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

These financial statements were approved by the Board on 3 August 2006.



M Rivett
Director

RIVETT CONSTRUCTION LIMITED

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

1 Accounting policies

1.1 Accounting convention

These financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the aggregate invoice value, excluding value added tax, of goods sold and services rendered during the year.

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 or valuation less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Stock and work in progress

Stock and work in progress are stated at the lower of cost and net realisable value.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

2 Operating profit

	<u>2006</u>	<u>2005</u>
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	3,411	4,321
Directors' emoluments	10,000	10,459
	<u> </u>	<u> </u>

3 Taxation

	<u>2006</u>	<u>2005</u>
	£	£
UK current year taxation		
UK corporation tax		
Charge for the year @ 19% (2005 17.6%)	2,908	6,792
Deferred tax charge @ 19%	(170)	-
	<u> </u>	<u> </u>
	<u>2,738</u>	<u>6,792</u>

RIVETT CONSTRUCTION LIMITED

Notes to the financial statements for the year ended 31 January 2006 continued

4 Tangible fixed assets

	<u>Plant & machinery</u> £	<u>Motor vehicles</u> £	<u>Total</u> £
COST			
At 1 February 2005	20,063	2,981	23,044
Additions	685	-	685
At 31 January 2006	<u>20,748</u>	<u>2,981</u>	<u>23,729</u>
DEPRECIATION			
At 1 February 2005	8,778	1,304	10,082
Charge for the year	2,992	419	3,411
At 31 January 2006	<u>11,770</u>	<u>1,723</u>	<u>13,493</u>
NET BOOK VALUE			
At 31 January 2006	<u>8,978</u>	<u>1,258</u>	<u>10,236</u>
At 31 January 2005	<u>11,285</u>	<u>1,677</u>	<u>12,962</u>

5 Debtors : amounts falling due within one year

	<u>2006</u> £	<u>2005</u> £
Trade debtors	22,306	37,040
Other debtors (see note below)	50,000	3,543
Prepayments	100	677
	<u>72,406</u>	<u>41,260</u>

Other debtors comprise a loan of £50,000 to Rivawood Limited, a property development company in which the director has a material interest as director and shareholder.

6 Creditors : amounts falling due within one year

	<u>2006</u> £	<u>2005</u> £
Bank loans and overdraft	12,207	14,785
Trade creditors	11,534	14,899
Other creditors	7,184	-
Taxation and social security	3,104	7,338
Accruals	1,255	990
	<u>35,284</u>	<u>38,012</u>

RIVETT CONSTRUCTION LIMITED

Notes to the financial statements - 31 January 2006 - continued

7	Share capital		
		<u>2006</u>	<u>2005</u>
		£	£
	Authorised shares:		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid:		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
8	Reconciliation of Movements in Shareholders' Funds		
		<u>2006</u>	<u>2005</u>
		£	£
	Profit for the financial year	10,832	31,230
	Other recognised gains or losses	-	-
	Dividend	<u>(15,000)</u>	<u>(16,000)</u>
	Net diminution/addition to Shareholders' Funds	<u>(4,168)</u>	15,230
	Opening Shareholders' Funds	56,041	40,811
	Equity interest	<u>51,873</u>	<u>56,041</u>
		<u>2006</u>	<u>2005</u>
		£	£
9	Deferred taxation		
	The credit for the year is made up as follows:-		
	Accelerated capital allowances		
	Current year	<u>(170)</u>	<u>-</u>