

COMPANY NUMBER: 4631582

RIVETT CONSTRUCTION LIMITED
ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2007



T J DARBY
ACCOUNTANTS
NORWICH

RIVETT CONSTRUCTION LIMITED

YEAR ENDED 31 JANUARY 2007

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Registered Office

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RIVETT CONSTRUCTION LIMITED

**Report of the directors
for the year ended 31 January 2007**

The director presents his report and the unaudited financial statements for the year ended 31 January 2007

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 £11,000 per share (2006 £7,500 per share)

Directors

The director of the company at 31 January 2007 held office throughout the year following his re-election -

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>2007</u>	<u>2006</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



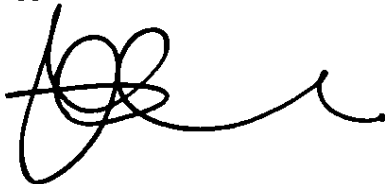
V A Rivett
Secretary

9 July 2007

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 2007 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 read 'T J Darby', with a stylized, cursive flourish.

T J DARBY
Reporting Accountants
Norwich

9 July 2007

RIVETT CONSTRUCTION LIMITED

Profit and loss account for the year ended 31 January 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
Turnover	1 2	141,429	114,327
Cost of sales		<u>97,150</u>	<u>78,219</u>
Gross profit		44,279	36,108
Administrative expenses		<u>22,392</u>	<u>21,713</u>
Operating profit	2	21,887	14,395
Interest payable and similar charges		1,598	828
Other interest receivable		<u>(4)</u>	<u>(3)</u>
Profit on ordinary activities before taxation		20,293	13,570
Tax on profit on ordinary activities	3	<u>3,909</u>	<u>2,738</u>
Profit on ordinary activities after taxation		16,384	10,832
Dividend		<u>22,000</u>	<u>15,000</u>
Deficit for the financial year	8	<u>(5,616)</u>	<u>(4,168)</u>

Statement of retained profits

Retained profits at 1 February 2006	51,871	56,039
Deficit for the financial year	<u>(5,616)</u>	<u>(4,168)</u>
Retained profits at 31 January 2007	<u>46,255</u>	<u>51,871</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 2007**

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		7,677		10,236
CURRENT ASSETS					
Stock and work in progress		3,640		4,780	
Debtors and prepayments	5	76,760		72,406	
Cash at bank and in hand		-		-	
		<u>80,400</u>		<u>77,186</u>	
CURRENT LIABILITIES					
Creditors amounts falling due within one year	6	<u>41,555</u>		<u>35,284</u>	
NET CURRENT ASSETS					
			<u>38,845</u>		<u>41,902</u>
			<u>46,522</u>		<u>52,138</u>
Provisions for liabilities and charges	9		<u>265</u>		<u>265</u>
			<u>46,257</u>		<u>51,873</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account			<u>46,255</u>		<u>51,871</u>
Shareholders' Funds	8		<u>46,257</u>		<u>51,873</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 2007 - 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 9 July 2007



M Rivett
Director

RIVETT CONSTRUCTION LIMITED

Notes to the financial statements **for the year ended 31 January 2007**

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 January 2005)

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>2007</u>	<u>2006</u>
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	2,559	3,411
Directors' emoluments	10,000	10,000
	<u> </u>	<u> </u>

3 Taxation

	<u>2007</u>	<u>2006</u>
	£	£
UK current year taxation		
UK corporation tax		
Charge for the year @ 19% (2006 19%)	3,909	2,908
Deferred tax	-	(170)
	<u>3,909</u>	<u>2,738</u>

RIVETT CONSTRUCTION LIMITED

Notes to the financial statements **for the year ended 31 January 2007 continued**

4 Tangible fixed assets

	<u>Plant & machinery</u> £	<u>Motor vehicles</u> £	<u>Total</u> £
COST			
At 1 February 2006	20,748	2,981	23,729
Additions	-	-	-
At 31 January 2007	<u>20,748</u>	<u>2,981</u>	<u>23,729</u>
DEPRECIATION			
At 1 February 2006	11,770	1,723	13,493
Charge for the year	2,244	315	2,559
At 31 January 2007	<u>14,014</u>	<u>2,038</u>	<u>16,052</u>
NET BOOK VALUE			
At 31 January 2007	<u>6,734</u>	<u>943</u>	<u>7,677</u>
At 31 January 2006	<u>8,978</u>	<u>1,258</u>	<u>10,236</u>

5 Debtors : amounts falling due within one year

	<u>2007</u> £	<u>2006</u> £
Trade debtors	26,509	22,306
Other debtors (see note below)	50,137	50,000
Prepayments	114	100
	<u>76,760</u>	<u>72,406</u>

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

6 Creditors : amounts falling due within one year

	<u>2007</u> £	<u>2006</u> £
Bank loans and overdraft	9,145	12,207
Trade creditors	27,196	11,534
Other creditors	-	7,184
Taxation and social security	3,909	3,104
Accruals	1,305	1,255
	<u>41,555</u>	<u>35,284</u>

RIVETT CONSTRUCTION LIMITED

Notes to the financial statements - 31 January 2007 - continued

7	Share capital	<u>2007</u>	<u>2006</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>2007</u>	<u>2006</u>
		£	£
	Profit for the financial year	16,384	10,832
	Other recognised gains or losses	-	-
	Dividend	<u>(22,000)</u>	<u>(15,000)</u>
	Net diminution of Shareholders' Funds	<u>(5,616)</u>	<u>(4,168)</u>
	Opening Shareholders' Funds	<u>51,873</u>	<u>56,041</u>
	Equity interest	<u>46,257</u>	<u>51,873</u>
		<u>2007</u>	<u>2006</u>
		£	£
9	Deferred taxation		
	The credit for the year is made up as follows -		
	Accelerated capital allowances		
	Current year	<u>-</u>	<u>(170)</u>