

THOMPSON & SON (MILLWALL) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2004

OPASS BILLINGS WILSON & HONEY

Chartered Certified Accountants

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THOMPSON & SON (MILLWALL) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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THOMPSON & SON (MILLWALL) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2004

	Note	£	2004 £	£	2003 £
Fixed assets	2				
Tangible assets			228,030		228,073
Current assets					
Stocks		13,000		13,419	
Debtors		33,801		9,323	
Cash at bank and in hand		5,052		29	
		51,853		22,771	
Creditors: Amounts falling due within one year		49,264		51,175	
Net current assets/(liabilities)			2,589		(28,404)
Total assets less current liabilities			230,619		199,669
Capital and reserves					
Called-up equity share capital	3		10,000		10,000
Revaluation reserve			200,000		200,000
Other reserves			1,756		1,756
Profit and loss account			18,863		(12,087)
Shareholders' funds			230,619		199,669

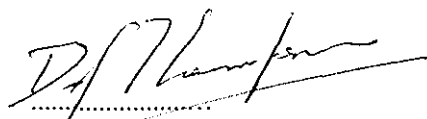
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on12th October 2005.


D.J. Thompson

The notes on pages 2 to 3 form part of these abbreviated accounts.

THOMPSON & SON (MILLWALL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 January 2004 and 31 December 2004	<u>262,502</u>
Depreciation	
At 1 January 2004	34,429
Charge for year	43
At 31 December 2004	<u>34,472</u>
Net book value	
At 31 December 2004	<u>228,030</u>
At 31 December 2003	<u>228,073</u>

THOMPSON & SON (MILLWALL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

3. Share capital

Authorised share capital:

	2004	2003
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

4. Controlling party

The Company was under the ultimate control D J Thompson by virtue of him holding the majority of the issued share capital.