

REGISTERED NUMBER: 314850 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
A ANDREWS & SONS (MARBLE AND TILES)
LIMITED

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COMPANIES**



**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2004**

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**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004**

DIRECTORS:

I Taylor
J D Whalley

SECRETARY:

J D Whalley

REGISTERED OFFICE:

324/330 Meanwood Road
Leeds
LS7 2JE

REGISTERED NUMBER:

314850 (England and Wales)

AUDITORS:

Bentley Jennison
Registered Auditor
Chartered Accountants
21-27 St. Paul's Street
Leeds
LS1 2ER

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2004**

The directors present their report with the accounts of the company for the year ended 31 December 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the supply and fixing of ceramic and terrazzo tiles and natural stones.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed accounts.

DIVIDENDS

No interim dividend was paid during the year. The directors recommend a final dividend of £12.50 per share.

The total distribution of dividends for the year ended 31 December 2004 will be £75,213.

DIRECTORS

The directors during the year under review were:

I Taylor
J D Whalley

The beneficial interests of the directors holding office on 31 December 2004 in the issued share capital of the company were as follows:

	31.12.04	1.1.04
Ordinary £1 shares		
I Taylor	1,200	1,200
J D Whalley	771	771

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 period. 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 and 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.

AUDITORS

On 23 July 2004, wbs announced their merger with Bentley Jennison. The firm will practise under the name of Bentley Jennison and the audit report has been signed accordingly. A resolution to re-appoint Bentley Jennison for the ensuing year will be proposed at the forthcoming annual general meeting

ON BEHALF OF THE BOARD:


.....
J D Whalley - Secretary

Date: 4/7/05

**REPORT OF THE INDEPENDENT AUDITORS TO
A ANDREWS & SONS (MARBLES AND TILES)
LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages four to fifteen, together with the full financial statements of the company for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

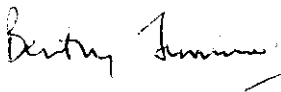
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages four to fifteen are properly prepared in accordance with that provision.



Bentley Jennison
Registered Auditor
Chartered Accountants
21-27 St. Paul's Street
Leeds
LS1 2ER

Date: 5 July 2005

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2004**

		<u>2004</u>	<u>2003</u>
	Notes	£	£
GROSS PROFIT		5,780,746	4,905,072
Staff costs	2	(4,226,757)	(3,770,129)
Depreciation		(137,350)	(135,338)
Other operating charges		(450,275)	(485,523)
OPERATING PROFIT	3	966,364	514,082
Income from investments		11,298	11,657
Interest receivable and similar income		140,685	81,733
		<u>1,118,347</u>	<u>607,472</u>
Interest payable and similar charges	4	(3,895)	(3,102)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,114,452	604,370
Tax on profit on ordinary activities	5	(323,106)	(163,256)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		791,346	441,114
Dividends	6	(75,213)	(60,170)
		<u>716,133</u>	<u>380,944</u>
Retained profit brought forward		<u>3,558,377</u>	<u>3,177,433</u>
RETAINED PROFIT CARRIED FORWARD		<u>£4,274,510</u>	<u>£3,558,377</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

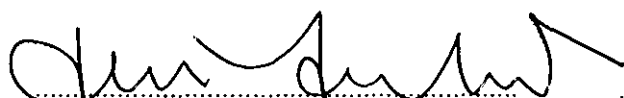
**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**


**ABBREVIATED BALANCE SHEET
31 DECEMBER 2004**

		2004	2003
	Notes	£	£
FIXED ASSETS:			
Tangible assets	7	839,342	852,738
Investments	8	514,931	612,150
		<u>1,354,273</u>	<u>1,464,888</u>
CURRENT ASSETS:			
Stocks	9	951,006	638,621
Debtors	10	1,278,552	892,294
Cash at bank and in hand		3,926,575	3,454,957
		<u>6,156,133</u>	<u>4,985,872</u>
CREDITORS: Amounts falling due within one year	11	<u>(3,204,866)</u>	<u>(2,858,827)</u>
NET CURRENT ASSETS:		<u>2,951,267</u>	<u>2,127,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>4,305,540</u>	<u>3,591,933</u>
PROVISIONS FOR LIABILITIES AND CHARGES:	13	<u>(14,549)</u>	<u>(17,075)</u>
		<u><u>£4,290,991</u></u>	<u><u>£3,574,858</u></u>
CAPITAL AND RESERVES:			
Called up share capital	14	6,017	6,017
Other reserves	15	10,464	10,464
Profit and loss account		4,274,510	3,558,377
SHAREHOLDERS' FUNDS:	17	<u><u>£4,290,991</u></u>	<u><u>£3,574,858</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

ON BEHALF OF THE BOARD:


I Taylor - Director


J D Whalley - Director

Approved by the Board on 4/7/05

The notes form part of these abbreviated accounts

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2004**

		<u>2004</u>	<u>2003</u>
	Notes	£	£
Net cash inflow from operating activities	1	484,622	1,777,494
Returns on investments and servicing of finance	2	148,088	90,288
Taxation		(162,877)	(120,102)
Capital expenditure and financial investment	2	(26,735)	(103,426)
Equity dividends paid		(60,170)	(60,170)
		<u>382,928</u>	<u>1,584,084</u>
Financing	2	-	(746)
Increase in cash in the period		<u>£382,928</u>	<u>£1,583,338</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		382,928	1,583,338
Cash outflow from decrease in debt and lease financing		-	746
Change in net funds resulting from cash flows		<u>382,928</u>	<u>1,584,084</u>
Movement in net funds in the period		<u>382,928</u>	<u>1,584,084</u>
Net funds at 1 January		<u>3,314,729</u>	<u>1,730,645</u>
Net funds at 31 December		<u>£3,697,657</u>	<u>£3,314,729</u>

The notes form part of these abbreviated accounts

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2004**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2004 £	2003 £
Operating profit	966,364	514,082
Depreciation charges	140,405	142,611
Loss on sale of fixed assets	5,849	-
Profit on sale of fixed assets	(8,904)	(7,273)
(Increase)/Decrease in stocks	(312,385)	135,677
(Increase)/Decrease in debtors	(386,258)	548,590
Increase in creditors	79,551	443,807
Net cash inflow from operating activities	484,622	1,777,494

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2004 £	2003 £
Returns on investments and servicing of finance		
Interest received	140,685	81,733
Interest paid	(3,895)	(2,938)
Interest element of hire purchase or finance lease rentals payments	-	(164)
Dividends received	11,298	11,657
Net cash inflow for returns on investments and servicing of finance	148,088	90,288
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(157,749)	(137,343)
Cash payments - investmt purch	(2,780)	(1,748)
Sale of intangible fixed assets	8,904	-
Sale of tangible fixed assets	24,890	35,665
Cash receipts - investmt sales	100,000	-
Net cash outflow for capital expenditure	(26,735)	(103,426)
Financing		
Loan repayments in year	-	(746)
Net cash outflow from financing	-	(746)

The notes form part of these abbreviated accounts

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2004**

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.04 £	Cash flow £	At 31.12.04 £
Net cash:			
Cash at bank and in hand	3,454,957	471,618	3,926,575
Bank overdrafts	(140,228)	(88,690)	(228,918)
	<u>3,314,729</u>	<u>382,928</u>	<u>3,697,657</u>
 Total	 <u>3,314,729</u>	 <u>382,928</u>	 <u>3,697,657</u>
 Analysed in Balance Sheet			
Cash at bank and in hand	3,454,957		3,926,575
Bank overdrafts	(140,228)		(228,918)
	<u>3,314,729</u>		<u>3,697,657</u>

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

The turnover comprises the net amount invoiced to customers in respect of work done and goods supplied during the year stated net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Between 10% and 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

The freehold property is maintained to a high standard and depreciation is not provided on the property as in the directors opinion the residual value is equal to the carrying value shown in the accounts. This accounting treatment is not in accordance with FRS 15. The directors are of the opinion that to comply with the standard would not show a true and fair view of the company's financial position. The applicable annual charge based on a 50 year economic useful life is £8,800.

Stocks

Stocks are valued at the lower of cost or estimated net realisable value and, where appropriate, includes a proportion of production overheads.

Cash received on account of work in progress is £1,007,167 (2003:£1,972,600). Work in progress is shown net after deduction of cash received on account but, where on any contract the cash on account received is greater than the work in progress valuation, the excess is shown under trade creditors £167,873 (2003: £856,266).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Group exemption

The company and its subsidiary company comprise a medium sized group. The company has taken advantage of the exemption provided by section 248 of the companies act, 1985, not to prepare group accounts. The financial statements therefore present information concerning the company only and not the group.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Employee benefit trust

The company operates an employee benefit trust. In accordance with FRS 5 and UITF 13 the substance of such a trust is that its assets and liabilities belong to the sponsoring company until distributed to employees. The trust assets and liabilities are therefore included in the company financial statements.

**A ANDREWS & SONS (MARBLE AND TILES)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

2. STAFF COSTS

	2004 £	2003 £
Wages and salaries	3,587,291	3,242,624
Social security costs	385,189	336,235
Other pension costs	254,277	191,270
	<u>4,226,757</u>	<u>3,770,129</u>

The average monthly number of employees during the year was as follows:

	2004	2003
Contracts, stores & distribution	82	93
Administration	27	28
	<u>109</u>	<u>121</u>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2004 £	2003 £
Hire of plant and machinery	33,824	49,276
Depreciation - owned assets	140,405	142,611
Profit on disposal of fixed assets	(3,055)	(7,273)
Auditors' remuneration	8,500	8,100
Foreign exchange differences	447	81
Profit on investment disposals	8,904	-
Pensions to ex directors and dependents	<u>17,153</u>	<u>21,594</u>
Directors' emoluments	823,913	587,818
Directors' pension contributions to money purchase schemes	<u>229,898</u>	<u>168,962</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>2</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2004 £	2003 £
Emoluments etc	573,237	379,300
Pension contributions to money purchase schemes	<u>91,332</u>	<u>91,211</u>

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2004	2003
	£	£
Bank interest	3,895	2,938
Hire purchase	-	164
	<u>3,895</u>	<u>3,102</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2004	2003
	£	£
Current tax:		
UK corporation tax	323,581	160,826
Tax paid on building society interest	1,914	2,555
Tax paid on unit trust distribution	137	189
Corporation tax prior year adjustment	-	(803)
Total current tax	<u>325,632</u>	<u>162,767</u>
Deferred taxation	<u>(2,526)</u>	<u>489</u>
Tax on profit on ordinary activities	<u>323,106</u>	<u>163,256</u>

UK corporation tax has been charged at 30%

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2004	2003
	£	£
Profit on ordinary activities before tax	<u>1,114,452</u>	<u>604,370</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2003 - 30%)	334,336	181,311
Effects of:		
Expenses not deductible for tax purposes	1,540	228
Depreciation in excess of capital allowances	1,267	7,051
Dividends received not taxable	(2,946)	(3,482)
Income tax suffered	2,050	2,744
Adjustment to tax in respect of prior year	-	(803)
Marginal relief	(10,615)	(24,281)
Rounding	-	(1)
Current tax charge	<u>325,632</u>	<u>162,767</u>

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

6. DIVIDENDS

	2004 £	2003 £
Equity shares:		
Final	<u>75,213</u>	<u>60,170</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST:			
At 1 January 2004	439,876	684,966	118,573
Additions	-	20,213	1,575
At 31 December 2004	<u>439,876</u>	<u>705,179</u>	<u>120,148</u>
DEPRECIATION:			
At 1 January 2004	-	494,343	82,582
Charge for year	-	31,625	3,757
At 31 December 2004	<u>-</u>	<u>525,968</u>	<u>86,339</u>
NET BOOK VALUE:			
At 31 December 2004	<u>439,876</u>	<u>179,211</u>	<u>33,809</u>
At 31 December 2003	<u>439,876</u>	<u>190,623</u>	<u>35,991</u>
	Motor vehicles £	Computer equipment £	Totals £
COST:			
At 1 January 2004	497,830	76,624	1,817,869
Additions	134,371	1,590	157,749
Disposals	(85,024)	-	(85,024)
At 31 December 2004	<u>547,177</u>	<u>78,214</u>	<u>1,890,594</u>
DEPRECIATION:			
At 1 January 2004	318,726	69,481	965,132
Charge for year	102,417	2,606	140,405
Eliminated on disposals	(54,285)	-	(54,285)
At 31 December 2004	<u>366,858</u>	<u>72,087</u>	<u>1,051,252</u>
NET BOOK VALUE:			
At 31 December 2004	<u>180,319</u>	<u>6,127</u>	<u>839,342</u>
At 31 December 2003	<u>179,105</u>	<u>7,143</u>	<u>852,738</u>

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

**10. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Trade debtors	1,192,800	830,337
Other debtors	32,271	24,303
Prepayments	53,481	37,654
	<u>1,278,552</u>	<u>892,294</u>

**11. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Bank loans and overdrafts (see note 12)	228,918	140,228
Trade creditors	1,183,190	1,582,345
Dividend proposed	75,213	60,170
Social security & other taxes	556,639	481,142
Taxation	323,581	160,826
Accrued expenses	837,325	434,116
	<u>3,204,866</u>	<u>2,858,827</u>

12. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	2004	2003
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>228,918</u>	<u>140,228</u>

13. PROVISIONS FOR LIABILITIES AND CHARGES

	2004	2003
	£	£
Deferred taxation	<u>14,549</u>	<u>17,075</u>
	Deferred	
	tax	
	£	
Balance at 1 January 2004	17,075	
Excess capital allowances	<u>(2,526)</u>	
Balance at 31 December 2004	<u>14,549</u>	

**A ANDREWS & SONS (MARBLES AND TILES)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

14. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
26,000	Ordinary	£1	26,000	26,000

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
6,017	Ordinary	£1	6,017	6,017

15. OTHER RESERVES

	2004	2003
	£	£
Capital reserve	10,464	10,464

16. PENSION COMMITMENTS

The company operates pension schemes for its directors and senior employees. The assets of the schemes are held separately from those of the company in independently administered funds.

17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Profit for the financial year	791,346	441,114
Dividends	(75,213)	(60,170)
Net addition to shareholders' funds	716,133	380,944
Opening shareholders' funds	3,574,858	3,193,914
Closing shareholders' funds	4,290,991	3,574,858
Equity interests	4,290,991	3,574,858