

REGISTERED NUMBER: 366970

Abbreviated Accounts
for the Year Ended 31 March 2005
for
C TOMS AND SON LIMITED



C TOMS AND SON LIMITED

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for the Year Ended 31 March 2005**

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C TOMS AND SON LIMITED

**Company Information
for the Year Ended 31 March 2005**

DIRECTORS:

Mr J A Toms
Mrs A J Couch

SECRETARY:

Mrs A J Couch

REGISTERED OFFICE:

Toms Yard
East Street
Polruan
Fowey
Cornwall
PL23 1PB

REGISTERED NUMBER:

366970

AUDITORS:

Susan Hinchliffe & Co Ltd
Registered Auditor
4 Newton Close
Newton Ferrers
Plymouth
Devon
PL8 1AL

**Report of the Independent Auditors to
C TOMS AND SON LIMITED
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 2005 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 246 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 Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Susan Hinchliffe & Co Ltd

Susan Hinchliffe & Co Ltd
Registered Auditor
4 Newton Close
Newton Ferrers
Plymouth
Devon
PL8 1AL

Date: *25 Jan 2006*

C TOMS AND SON LIMITED

**Abbreviated Balance Sheet
31 March 2005**

	Notes	31.3.05 £	£	31.3.04 £	£
FIXED ASSETS					
Tangible assets	2		647,716		666,743
Investments	3		7,084		7,084
			<u>654,800</u>		<u>673,827</u>
CURRENT ASSETS					
Stocks		72,309		57,038	
Debtors		101,712		91,569	
Cash at bank and in hand		300,412		91,698	
		<u>474,433</u>		<u>240,305</u>	
CREDITORS					
Amounts falling due within one year		316,074		528,688	
		<u>316,074</u>		<u>528,688</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>158,359</u>		<u>(288,383)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>813,159</u>		<u>385,444</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>230</u>		<u>-</u>
			<u>812,929</u>		<u>385,444</u>
CAPITAL AND RESERVES					
Called up share capital	4		13,098		13,098
Capital redemption reserve			2,986		2,986
Profit and loss account			796,845		369,360
			<u>812,929</u>		<u>385,444</u>
SHAREHOLDERS' FUNDS			<u>812,929</u>		<u>385,444</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Mr J A Toms - Director

Approved by the Board on 25 January 2006

C TOMS AND SON LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding 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.

Land and buildings	- 2% on cost, not provided and in accordance with the property lease
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 5% on reducing balance

No depreciation is provided on old freehold buildings since in the directors' opinion any provision would be immaterial given their long useful life and high residual value.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Group Accounts

The financial statements present information about the company as an individual and not as a group. Group accounts have not been prepared since the group qualifies as small as defined by the Companies Act.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2004	1,089,014
Additions	40,029
Disposals	(2,355)
At 31 March 2005	1,126,688
DEPRECIATION	
At 1 April 2004	422,271
Charge for year	57,859
Eliminated on disposal	(1,158)
At 31 March 2005	478,972
NET BOOK VALUE	
At 31 March 2005	647,716
At 31 March 2004	666,743

C TOMS AND SON LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2005

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2004 and 31 March 2005	<u>7,084</u>
NET BOOK VALUE	
At 31 March 2005	<u>7,084</u>
At 31 March 2004	<u>7,084</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Polruan Ferry Company Limited Nature of business: Ferry operators

	% holding	31.3.05 £	31.3.04 £
Class of shares:			
Ordinary	100.00		
Deferred ordinary	100.00		
Aggregate capital and reserves		148,498	231,508
(Loss)/Profit for the year		<u>(83,008)</u>	<u>53,816</u>

C Toms and Son Limited provides boat repair services to Polruan Ferry Company Limited. During the year the amount charged was £14,791 (2004 £18,075).

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
13,098	Ordinary	£1	<u>13,098</u>	<u>13,098</u>