

GOODALL & BUTLER LIMITED

**REPORT AND
ABBREVIATED ACCOUNTS**

31 MARCH 2004

Wray Accountants Ltd



COMPANY NO: 493391

GOODALL & BUTLER LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT 31 MARCH 20041. Accounting policiesAccounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Building alterations have been depreciated in full.

Depreciation is provided on all the other tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset, over its expected useful life as follows:

Fixtures and fittings	- 30% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks, which comprise items for resale, are stated at the lower of cost and net realisable value, by professional stock valuers on a basis consistent with previous years.

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Cash flow statement

The company is taking advantage of the exemptions offered to small companies under FRS1 and hence no cash flow statement is presented.

GOODALL & BUTLER LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT 31 MARCH 2004 continued2. Tangible fixed assets

	<u>Total</u> £
Cost:	
At 1 April 2003	35,917
Additions	5,146
Disposals	(13,525)

At 31 March 2004	27,538

Depreciation:	
At 1 April 2003	30,958
Provided during the year	2,068
Disposals	(10,316)

At 31 March 2004	22,710

Net book value at 31 March 2004	£4,828
	=====
Net book value at 1 April 2003	£4,959
	=====

3. Listed Investments

	<u>2004</u>	<u>2003</u>
Cost at 1 April 2003 and 31 March 2004	£51,159	£51,159
	=====	=====

The market value of the listed investments at 31 March 2004 was £47,957 (2003 - £25,758).

4. Share capital

	<u>Authorised</u>		<u>Allotted, called up and fully paid</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
	No.	No.	£	£
Ordinary shares of £1 each	10,000	10,000	£6,000	£6,000
	=====	=====	=====	=====