GOODALL & BUTLER LIMITED REPORT AND ABBREVIATED ACCOUNTS 31 MARCH 2004

Wray Accountants Ltd

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COMPANIES HOUSE 28/06/0

COMPANY NO: 493391

GOODALL & BUTLER LIMITED

ABBREVIATED BALANCE SHEET AT 31MARCH 2004

	<u>Notes</u>	£	<u>2004</u> £	2003 £
Fixed assets:				
Tangible assets	2		4,828	4,959
Listed investments	3		51,159	51,159
			55,987	
Current assets:				
Stock		97,204		78,408
Debtors		189,197		164,092
Cash at bank and in hand		385,645		318,384
		672,046		560,884
Creditors: amounts falling due within one ye	ear	209,286		183,105
			462,760	377,779
Total assets less current liabilities			£518,747	£433,897
			======	======
Capital and reserves:				
Share capital	4		6,000	6,000
Profit and loss account			512,747	427,897
			£518,747	£433,897
			======	======

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

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 March 2004. The directors confirm that no member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that:

- (i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its profit or loss the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

24 June 2004

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

GOODALL & BUTLER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AT 31 MARCH 2004

Accounting policies

Accounting 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 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AT 31 MARCH 2004 continued

2. <u>Tangible fixed assets</u>

		<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. <u>Listed Investments</u>		
	<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 31March 2004 was £47,957 (2003 - £25,758).

4. Share capital

Ordinary shares of £1 each	10.000	10,000	£6,000	£6,000	
	No.	No.	£	£	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	
	<u>A</u> ı	<u>Authorised</u>		and fully paid	
		Allotted, called up			