

A. & E. SQUIRE LIMITED

DIRECTORS:

K. SQUIRE  
M.R. SQUIRE  
C.E. SQUIRE

SECRETARY:

MRS. D. SIMS

REGISTERED OFFICE:

Bloxwich Road North  
Short Heath  
Willenhall  
West Midlands  
WV12 5PX

REGISTERED NUMBER:

0654330 England and Wales

REPORT AND ACCOUNTS:

FOR THE YEAR ENDED 31 MARCH 2004

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BALANCE SHEET

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NOTES TO THE ACCOUNTS



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COMPANIES HOUSE

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A. & E. SQUIRE LIMITED

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ABBREVIATED BALANCE SHEET31 March 2004

	<u>Note</u>	<u>2004</u>	<u>2003</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	(3)	34,948	53,363
<u>CURRENT ASSETS</u>			
Stocks		62,839	68,097
Debtors		74,687	75,956
Cash at Bank and in Hand		10,309	6
		<u>147,835</u>	<u>144,059</u>
<u>CREDITORS:</u> Amounts falling due within one year	(4)	<u>67,311</u>	<u>52,421</u>
<u>NET CURRENT ASSETS</u>		80,524	91,638
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>115,472</u>	<u>145,001</u>
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Deferred Taxation		-	-
<u>NET ASSETS</u>		<u>115,472</u>	<u>145,001</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	(2)	22,600	22,600
Profit and Loss Account		92,872	122,401
<u>SHAREHOLDERS FUNDS</u>		<u>115,472</u>	<u>145,001</u>
Represented by			
Equity Interests		<u>115,472</u>	<u>145,001</u>

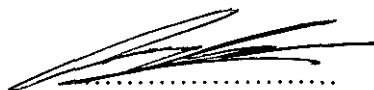
"The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2004.

ABBREVIATED BALANCE SHEET - continued  
31 March 2004

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company”.

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

Signed on behalf of  
the board of directors



C.E. Squire – Director



M.R. Squire – Director

Approved by the board: 5 August 2004

NOTES TO THE ABBREVIATED ACCOUNTSfor the year ended31 March 20041. ACCOUNTING POLICIESa) Basis of Accounting

The accounts have been prepared under the historical cost convention of accounting, and comply with all applicable accounting standards.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	-	25% per annum reducing balance basis.
Plant and Machinery	-	15% per annum reducing balance basis.
Fixtures, Fittings and Office Equipment	-	15% per annum reducing balance basis.
Computers and Associated Equipment	-	25% per annum straight line basis.

d) Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stocks. Cost includes all direct expenditure.

e) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

f) Leasing and Hire Purchase Contracts

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

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended  
31 March 2004

ACCOUNTING POLICIES - continued

g) Pension Costs

Contributions in respect of the company's defined contribution pension schemes are charged to the profit and loss account for the year in which they are payable to the schemes.

h) Research and Development

Expenditure on research and development is written off in the year in which it is incurred.

2. SHARE CAPITAL

	<u>2004</u> £	<u>2003</u> £
<u>Authorised</u>		
10,000 Preference Shares of £1 Each	10,000	10,000
30,000 Ordinary Shares of £1 Each	30,000	30,000
	<u>40,000</u>	<u>40,000</u>
<u>Allotted, Called Up and Fully Paid</u>		
22,600 Ordinary Shares of £1 Each	<u>22,600</u>	<u>22,600</u>

3. FIXED ASSETS

	Tangible Fixed Assets £
<u>COST</u>	
Balance as at 1 April 2003	182,757
Disposals	(45,540)
Balance as at 31 March 2004	<u>137,217</u>
<u>DEPRECIATION</u>	
Balance as at 1 April 2003	129,394
Charge for the year	7,226
Disposals	(34,351)
Balance as at 31 March 2004	<u>102,269</u>
<u>NET BOOK VALUES</u>	
At 1 April 2003	<u>53,363</u>
At 31 March 2004	<u>34,948</u>

NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended  
31 March 2004

4. CREDITORS

Creditors include the following amounts of secured liabilities:

	<u>2004</u>	<u>2003</u>
	£	£
Due within one year	-	1,273
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