

Company Registration number 1574453 England and Wales

Boards (Cottingham) Limited

Abbreviated Accounts

For the period ended 31 December 2004



BOARDS (COTTINGHAM) LIMITED

Financial statements for the period ended 31 December 2004

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BOARDS (COTTINGHAM) LIMITED

Independent auditors' report to Boards (Cottingham) Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the period ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

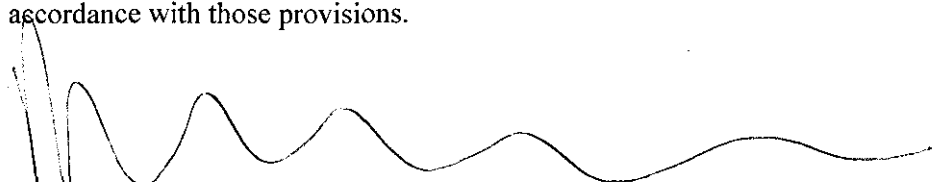
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

We have carried out such procedures as 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 have been 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Robsons
Registered Auditors and
Chartered Accountants

BEVERLEY

4 July 2005

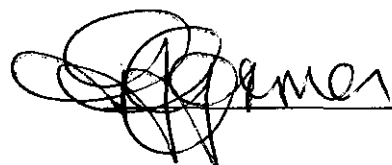
BOARDS (COTTINGHAM) LIMITED

Abbreviated balance sheet as at 31 December 2004

	<u>Notes</u>	<u>2004</u> £	<u>2004</u> £
Fixed assets			
Tangible assets	2	326,906	308,690
Current assets			
Stock		327,380	371,591
Debtors		767,841	779,466
Cash at bank and in hand		83,404	83,411
		<u>1,178,625</u>	<u>1,234,468</u>
Creditors: amounts falling due within one year		<u>(1,250,794)</u>	<u>(1,320,088)</u>
Net current liabilities		<u>(72,169)</u>	<u>(85,620)</u>
Total assets less current liabilities		<u>254,737</u>	<u>223,070</u>
Creditors: amounts falling due after more than one year	3	(2,105)	(7,594)
Provision for liabilities and charges		<u>(5,455)</u>	<u>(6,412)</u>
		<u><u>247,177</u></u>	<u><u>209,064</u></u>
Capital and reserves			
Called up share capital	4	10,108	10,108
Revaluation reserve		85,941	87,848
Profit and loss account		151,128	111,108
Shareholders' funds		<u><u>247,177</u></u>	<u><u>209,064</u></u>

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

Approved by the board of directors on 31 March 2005 and signed on its behalf.



P GORMAN - Director

The notes on pages 3 to 5 form part of these financial statements.

BOARDS (COTTINGHAM) LIMITED

Notes to the abbreviated accounts for the period ended 31 December 2004

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Freehold buildings	2%	on revalued amount
Motor vehicles	25%	on cost
Fixtures and fittings	15%	on cost
Plant and machinery	15%	on cost

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

f) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

g) FRS 15 Transitional arrangements

The company has taken advantage of the transitional provisions of FRS 15 concerning the revaluation of property carried out in 1989, 1994 and 1999. This valuation has not been updated.

BOARDS (COTTINGHAM) LIMITED

Notes to the abbreviated accounts for the period ended 31 December 2004 (continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 April 2004	524,027
Additions	33,146
Disposals	(10,995)
At 31 December 2004	<u>546,178</u>
Depreciation:	
At 1 April 2004	215,337
Provision for the year	12,848
Adjustments for disposals	12,848
At 31 December 2004	<u>241,033</u>
Net book value:	
At 31 December 2004	<u>326,906</u>
At 31 March 2004	<u>308,690</u>

3 Creditors: amounts falling due after more than one year

	<u>2004</u> £	<u>2004</u> £
Net obligations under finance leases and hire purchase contracts	<u>2,105</u>	<u>7,594</u>

4 Called-up share capital

	<u>2004</u> £	<u>2004</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	25,000	25,000
Non-equity shares:		
Preference shares of £1 each	25,000	25,000
	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	10,100	10,100
Non-equity shares:		
Preference shares of £1 each	8	8
	<u>10,108</u>	<u>10,108</u>

BOARDS (COTTINGHAM) LIMITED

Notes to the abbreviated accounts for the period ended 31 December 2004 (continued)

5 Transactions with directors

At 31 December 2004 the directors were in receipt of interest-free loans. The balances at the year end and the maximum outstanding balance in the year were P Fenton £11,023 (31 March 2004 £8,652), E Jones £2,798 (31 March 2004 £2,659), P Gorman £13,339 (31 March £10,329) and P Winfield £12,679 (31 March 2004 £9,849).