

**ANTHONY BEST DYNAMICS LIMITED**

**ABBREVIATED ACCOUNTS**

**For the year ended 31 August 2006**



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COMPANIES HOUSE 10/11/2006

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**ANTHONY BEST DYNAMICS LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO ANTHONY BEST DYNAMICS LIMITED**  
**Under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts of Anthony Best Dynamics Limited for the year ended 31 August 2006 set out on pages 2 to 6, together with the financial statements of the company for the year ended 31 August 2006 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**

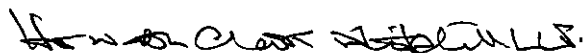
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and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

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

**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 2 to 6 have been properly prepared in accordance with those provisions.



**HORWATH CLARK WHITEHILL LLP**

Chartered Accountants  
Registered Auditors

Carrick House  
Lypiatt Road  
Cheltenham  
Gloucestershire  
GL50 2QJ

8 November 2006

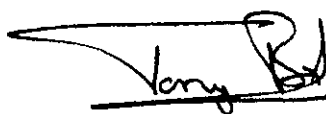
**ANTHONY BEST DYNAMICS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**As at 31 August 2006**

	Note	£	2006 £	As restated 2005 £
<b>FIXED ASSETS</b>				
Tangible fixed assets	3		291,239	279,795
<b>CURRENT ASSETS</b>				
Stocks		290,393		519,913
Debtors		1,315,685		543,235
Cash at bank		327,450		719,234
		<u>1,933,528</u>		<u>1,782,382</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(628,324)</u>		<u>(748,881)</u>
<b>NET CURRENT ASSETS</b>			<u>1,305,204</u>	<u>1,033,501</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,596,443</u>	<u>1,313,296</u>
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax			<u>(26,235)</u>	<u>(28,508)</u>
<b>NET ASSETS EXCLUDING PENSION SCHEME ASSETS/(LIABILITIES)</b>			<u>1,570,208</u>	<u>1,284,788</u>
Defined benefit pensions scheme asset			<u>34,300</u>	<u>(166,600)</u>
<b>NET ASSETS INCLUDING PENSION SCHEME ASSETS/(LIABILITIES)</b>			<u><u>1,604,508</u></u>	<u><u>1,118,188</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		132,000	132,000
Share premium account			17,000	17,000
Revaluation reserve			9,667	13,667
Capital redemption reserve			62,500	62,500
Profit and loss account			<u>1,383,341</u>	<u>893,021</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,604,508</u></u>	<u><u>1,118,188</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 1st November 2006

Director



The notes on pages 3 to 6 form part of these financial statements.

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## ANTHONY BEST DYNAMICS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 August 2006

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of test equipment and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### 1.2 CASH FLOW

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

##### 1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Plant & machinery	-	10%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	10%	straight line
Computer equipment	-	25%	straight line
Bought out software	-	10-20%	straight line
In house software	-	33.3%	straight line
General equipment	-	10%	straight line
Proprietorial equipment	-	20%	straight line
Test equipment	-	10-20%	straight line

##### 1.5 REVALUATION OF TANGIBLE FIXED ASSETS

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2005) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of test equipment, previously revalued at 31 August 2001 and will not update that valuation.

##### 1.6 OPERATING LEASES

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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## ANTHONY BEST DYNAMICS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 August 2006

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 STOCKS AND WORK IN PROGRESS

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

##### 1.8 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.9 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

##### 1.10 LONG-TERM CONTRACTS

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Amounts recoverable on contracts, included within debtors, represents the amount by which recorded turnover is in excess of payments on account.

NOTES TO THE ABBREVIATED ACCOUNTS  
For the year ended 31 August 2006

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1. ACCOUNTING POLICIES (continued)

1.11 PENSIONS

The company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 August 2006.

The defined benefits pension scheme was closed to members on 1 September 2001 and the company has operated a stakeholder pension scheme from 1 January 2002.

In accordance with accounting standards, the company has adopted the full requirements of FRS17 (Retirement Benefits) in respect of its defined benefit pension scheme.

This adoption has required a change to the accounting treatment of defined benefit pension arrangements, such that the company includes the assets and liabilities of these arrangements in the company's balance sheet. Current service costs, curtailment and settlement gains and losses, and net financial returns are included in the profit and loss account in the period to which they relate. *Actuarial gains and losses are recognised in the statement of recognised gains and losses.*

In accordance with the requirements of FRS3 (Reporting financial performance), the amounts for the current and corresponding periods have been restated.

**ANTHONY BEST DYNAMICS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 August 2006

**2. DIRECTORS' REMUNERATION**

	2006 £	2005 £
Aggregate emoluments	<u>210,761</u>	<u>281,073</u>

The highest paid director received remuneration of £60,000 (2005 - £54,500).

**3. TANGIBLE FIXED ASSETS**

	£
<b>COST OR VALUATION</b>	
At 1 September 2005	1,400,387
Additions	103,826
Disposals	(4,500)
	<u>1,499,713</u>
At 31 August 2006	<u>1,499,713</u>
<b>DEPRECIATION</b>	
At 1 September 2005	1,120,592
Charge for the year	91,707
On disposals	(3,825)
	<u>1,208,474</u>
At 31 August 2006	<u>1,208,474</u>
<b>NET BOOK VALUE</b>	
At 31 August 2006	<u>291,239</u>
At 31 August 2005	<u>279,795</u>

**4. SHARE CAPITAL**

	2006 £	2005 £
<b>AUTHORISED</b>		
170,000 Ordinary shares of £1 each	<u>170,000</u>	<u>170,000</u>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
132,000 Ordinary shares of £1 each	<u>132,000</u>	<u>132,000</u>