

BROOMCO LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2007

WEDNESDAY



A13 *ASSHY4DQ* 128
29/10/2008
COMPANIES HOUSE

M P GRIMES & CO
CHARTERED ACCOUNTS
154a Eltham High Street, Eltham, London SE9 1BJ

BALANCE SHEET**AS AT 31 DECEMBER 2007**

	<u>Note</u>	<u>2007</u>		<u>2006</u>	
<u>FIXED ASSETS</u>		£	£	£	£
Tangible assets	2		1,490,612		1,492,086
Investments	3		242,596		242,596
			<hr/>		<hr/>
			1,733,208		1,734,682
 <u>CURRENT ASSETS</u>					
Stocks and work-in-progress	1	165,217		185,184	
Debtors and prepayments	4	438,569		520,213	
Cash at bank and in hand		5,310		2,696	
		<hr/>		<hr/>	
		609,096		708,093	
 <u>CURRENT LIABILITIES</u>					
Amounts falling due within one year					
Creditors and accruals	5	535,163		446,464	
		<hr/>		<hr/>	
 <u>NET CURRENT ASSETS</u>			73,933		261,629
			<hr/>		<hr/>
 <u>NET ASSETS</u>			£1,807,141		£1,996,311
			<hr/> <hr/>		<hr/> <hr/>
 <u>LONG TERM LIABILITIES</u>					
Amounts falling due after more than one year					
Property loan	5		554,659		614,292
 <u>CAPITAL AND RESERVES</u>					
Called up share capital	6	55,250		60,125	
Share premium account		4,800		4,800	
Profit and loss account		1,182,682		1,312,219	
Capital redemption reserve		9,750		4,875	
		<hr/>		<hr/>	
 <u>SHAREHOLDERS FUNDS</u>			1,252,482		1,382,019
			<hr/>		<hr/>
			£1,807,141		£1,996,311
			<hr/> <hr/>		<hr/> <hr/>

For the financial year ended 31 December 2007 the company is entitled to the exemption from audit under section 249A(1) Companies Act 1985, and no notice has been deposited under section 249B(2)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing the accounts which give a true and fair view of the state of affairs of the company as at the year end and its results for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, 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 and in accordance with the Financial Reporting Standard for Smaller Entities

Signed on behalf of the board of directors on 9 September 2008

A S D Lyons

)
) Directors

The notes on pages 2 to 3 form part of these financial statements

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2007****1 Accounting policies**

There have been no material changes in accounting policies during the year. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and include results of the company's operations as indicated in the directors report, all of which are continuing. The company has taken advantage of the provisions provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information concerning the company only and not the group.

Basis of preparation

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Fixed assets and depreciation

Depreciation is provided by the company at rates, applied using the reducing balance method, to write off the cost or valuation less the estimated residual value of tangible fixed assets over their estimated economic lives as follows -

Plant	17.5%	Fixtures	25%
Vehicles	25%	Computers	33.33%

Pensions

The company does not operate a pension scheme.

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value.

Taxation

Provision for taxation is made on the taxable profit calculated at the small company's rate.

Research and development expenditure

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

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2007****2 Tangible fixed assets**

Cost or valuation	£
At beginning of the year	2,012,973
Additions	51,992
Disposals	-
	<hr/>
At end of the year	2,064,965
	<hr/>
Depreciation	
At beginning of year	520,889
Charge for the year	53,464
On disposals	-
	<hr/>
At end of year	574,353
	<hr/>
At 31 December 2006	<u><u>£1,490,612</u></u>

3 Fixed assets investments

This represents the costs of investments in subsidiary companies. The directors consider that the value of these investments is not less than the cost stated.

4 Debtors

All debtors are considered collectable within one year.

5 Creditors

All current liabilities are payable within one year.
Any bank liabilities are secured by a fixed and floating charge.
Long term liabilities relate to bank loans payable after one year.

6 Called up share capital

	£
Authorised	
Ordinary shares of £1 each	<u><u>£125,000</u></u>
Allotted called up and fully paid	
Ordinary shares of £1 each	<u><u>£ 55,250</u></u>

7 Related party transactions

During the year no material transactions took place.

8 Transactions involving directors

During the year no material transactions took place between the company and its director.