

Company Registration Number 02740323

**NATIONAL STOCKTAKERS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2004**



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**NATIONAL STOCKTAKERS LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2004**

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**NATIONAL STOCKTAKERS LIMITED**

**COMPANY INFORMATION**

<b>The board of directors</b>	Mr J Etherton Mrs J Etherton
<b>Company secretary</b>	Mr J Etherton
<b>Date of incorporation</b>	17 August 1992
<b>Registered office</b>	Lynton House 7-12 Tavistock Square London WC1H 9BQ

**NATIONAL STOCKTAKERS LIMITED**

**THE DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2004**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2004.

**PRINCIPAL ACTIVITIES**

The company's principal activity continued to be that of stocktakers. The company operates on a national scale and is continuing to expand its network.

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2004	At 1 January 2004
Mr J Etherton	3	3
Mrs J Etherton	—	—

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Lynton House  
7-12 Tavistock Square  
London  
WC1H 9BQ

Signed on behalf of the directors

  
MR J ETHERTON  
DIRECTOR

Approved by the board on 13/9/05

**NATIONAL STOCKTAKERS LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2004**

	Note	2004 £	2003 £
<b>TURNOVER</b>		345,522	244,048
Cost of sales		(218,712)	(134,319)
<b>GROSS PROFIT</b>		126,810	109,729
Administrative expenses		(105,003)	(87,155)
<b>OPERATING PROFIT</b>	2	21,807	22,574
Interest receivable		46	2
Interest payable and similar charges		(1,653)	(2,392)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		20,200	20,184
Tax on profit on ordinary activities		(3,754)	(3,116)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		16,446	17,068
Equity dividends paid		(28,000)	—
<b>(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		(11,554)	17,068
Balance brought forward		31,737	14,669
Balance carried forward		<u>20,183</u>	<u>31,737</u>

The notes on pages 5 to 8 form part of these financial statements.

**NATIONAL STOCKTAKERS LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2004**

	Note	2004 £	£	2003 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		1,800		2,400
Tangible assets	4		16,946		15,058
Investments	5		95		2
			<u>18,841</u>		<u>17,460</u>
<b>CURRENT ASSETS</b>					
Stocks		3,150		16,367	
Debtors	6	53,929		65,992	
Cash at bank		13,442		358	
		<u>70,521</u>		<u>82,717</u>	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(69,176)</u>		<u>(68,437)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,345</u>		<u>14,280</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>20,186</u>		<u>31,740</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	9		3		3
Profit and loss account			20,183		31,737
<b>SHAREHOLDERS' FUNDS</b>			<u>20,186</u>		<u>31,740</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 13/9/05 and are signed on their behalf by:

MR J ETHERTON



The notes on pages 5 to 8 form part of these financial statements.

**NATIONAL STOCKTAKERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2004**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**Turnover**

Turnover comprises the value of sales excluding value added tax and trade discounts.

**Goodwill**

Purchased goodwill is amortised on a straight line basis over its estimated useful economic life.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 10 years

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 15% reducing balance method

**Work in progress**

Stock and work in progress are stated at the lower of cost and net realisable value. Work in progress represents an estimate of costs incurred and carried forward, to be matched against future revenue.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	2004	2003
	£	£
Amortisation	600	600
Depreciation of owned fixed assets	<u>2,990</u>	<u>5,019</u>

**NATIONAL STOCKTAKERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2004**

**3. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b> £
<b>COST</b>	
At 1 January 2004 and 31 December 2004	<u>6,000</u>
<b>AMORTISATION</b>	
At 1 January 2004	3,600
Charge for the year	600
At 31 December 2004	<u>4,200</u>
<b>NET BOOK VALUE</b>	
At 31 December 2004	<u>1,800</u>
At 31 December 2003	<u>2,400</u>

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings &amp; equipment</b> £
<b>COST</b>	
At 1 January 2004	36,827
Additions	4,878
At 31 December 2004	<u>41,705</u>
<b>DEPRECIATION</b>	
At 1 January 2004	21,769
Charge for the year	2,990
At 31 December 2004	<u>24,759</u>
<b>NET BOOK VALUE</b>	
At 31 December 2004	<u>16,946</u>
At 31 December 2003	<u>15,058</u>

**5. INVESTMENTS**

	<b>Total</b> £
<b>COST</b>	
At 1 January 2004	2
Additions	93
At 31 December 2004	<u>95</u>
<b>NET BOOK VALUE</b>	
At 31 December 2004	<u>95</u>
At 31 December 2003	<u>2</u>



**NATIONAL STOCKTAKERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2004**

**5. INVESTMENTS** *(continued)*

The company holds 95% of the issued share capital of the company listed below,

	Country of incorporation	Share Holding	Proportion Held	Nature of business
<b>Subsidiary undertakings</b>				
Name				
Big4Biz Limited	England and Wales	Ordinary Shares	95%	Web Design
		2004 £		2003 £
<b>Aggregate capital and reserves</b>				
Name				
Big4Biz Limited		515		(2,001)
<b>Profit and (loss) for the year</b>				
Name				
Big4Biz Limited		513		(2,003)

**6. DEBTORS**

	2004 £	2003 £
Trade debtors	40,710	46,132
Amounts owed by group undertakings	1,908	1,908
Other debtors	11,311	17,952
	<u>53,929</u>	<u>65,992</u>

**7. CREDITORS: Amounts falling due within one year**

	2004 £	2003 £
Bank loans and overdrafts	—	3,291
Trade creditors	17,036	19,723
Corporation tax	3,754	3,189
Other taxation and social security	24,429	36,854
Other creditors	23,957	5,380
	<u>69,176</u>	<u>68,437</u>

**8. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr J Etherton throughout the current and previous year. Mr J Etherton is a director and sole shareholder of the company.

At the Balance Sheet date the company was owed £1,908 (2003: £1,908) by Big4Biz Limited.

**NATIONAL STOCKTAKERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2004**

**9. SHARE CAPITAL**

**Authorised share capital:**

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>