

Registration number 2953188

VICKERY HOLMAN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005



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VICKERY HOLMAN LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2005**

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 5

**INDEPENDENT AUDITORS' REPORT TO VICKERY HOLMAN LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Vickery Holman Limited for the year ended 30 June 2005 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are 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 prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 June 2005, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Winter Rule

Winter Rule
Chartered Accountants and
Registered Auditors

Lowin House
Tregolls Road
Truro
Cornwall

14/02/06

VICKERY HOLMAN LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		95,656		48,035
Investments	2		11,000		950
			<u>106,656</u>		<u>48,985</u>
Current assets					
Stocks		346,965		256,821	
Debtors		356,674		406,303	
Cash at bank and in hand		61,565		1,195	
		<u>765,204</u>		<u>664,319</u>	
Creditors: amounts falling due within one year		<u>(399,615)</u>		<u>(375,890)</u>	
Net current assets			<u>365,589</u>		<u>288,429</u>
Total assets less current liabilities			472,245		337,414
Creditors: amounts falling due after more than one year			(12,238)		-
Provisions for liabilities and charges			<u>(8,129)</u>		<u>(5,049)</u>
Net assets			<u>451,878</u>		<u>332,365</u>
Capital and reserves					
Called up share capital	3		111,000		111,000
Profit and loss account			340,878		221,365
Shareholders' funds			<u>451,878</u>		<u>332,365</u>

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

The abbreviated accounts were approved by the Board and signed on its behalf by



N J Holman

Director

Date: 13 Feb 2006

VICKERY HOLMAN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Computer equipment	-	25% of net book value
Fixtures and fittings	-	15% of net book value

The library fixed assets have not been depreciated during the year on the grounds of immateriality.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. The cost of work in progress includes all overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on billing value.

1.7. Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

VICKERY HOLMAN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

1.8. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 July 2004	118,403	950	119,353
Additions	82,053	10,050	92,103
At 30 June 2005	<u>200,456</u>	<u>11,000</u>	<u>211,456</u>
Depreciation and			
At 1 July 2004	70,368	-	70,368
Charge for year	34,432	-	34,432
At 30 June 2005	<u>104,800</u>	<u>-</u>	<u>104,800</u>
Net book values			
At 30 June 2005	<u>95,656</u>	<u>11,000</u>	<u>106,656</u>
At 30 June 2004	<u>48,035</u>	<u>950</u>	<u>48,985</u>

2.1. Investment details

	2005 £	2004 £
Subsidiary undertaking	<u>1,000</u>	<u>950</u>

Subsidiary undertaking

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Vickery Holman EIC (Exeter) Limited	England	Property management	1,000 Ordinary	100%

The aggregate amount of capital and reserves and the results of this subsidiary for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Vickery Holman EIC (Exeter) Limited	38,676	48,925

VICKERY HOLMAN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

3. Share capital	2005 £	2004 £
Authorised		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
Allotted, called up and fully paid		
111,000 Ordinary shares of £1 each	<u>111,000</u>	<u>111,000</u>

4. Transactions with directors

Currently the personal guarantees given by the directors in respect of the bank overdraft are as follows:

Mr D Venn and Mr N J Holman, dated 27 March 2003 of £12,000 each.

Mr M Pellow, dated 3 April 2003 of £12,000.

Mr G O F Oldrieve, dated 11 January 2005 of £12,000.

Mr M J Oldrieve, dated 3 December 2004 of £12,000.

5. Related party transactions

During the year the company made sales of £29,272 and purchased services of £6,270 from Vickery Holman EIC (Exeter) Limited, its wholly owned subsidiary. It also paid £25,000 for management charges to Vickery Holman EIC (Exeter) limited. At the year end included within trade debtors is an outstanding balance of £2,515 (2004: £19,560) and included within trade creditors is a balance outstanding of £25,000 (2004: £5,962).

During the year the company also purchased services for £8,044 from Collingwood-White Associates Ltd, a company in which G T White is also a director. At the year end included in trade creditors is an amount of £900 owing to Vickery Holman Limited arising from an overpayment.

Included within other debtors is a loan to Vickery Holman EIC (Exeter) Limited of £22,000 in which there is no fixed repayment term.