

Registration number 2953188

**VICKERY HOLMAN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**



**VICKERY HOLMAN LIMITED**

**FINANCIAL STATEMENTS  
YEAR ENDED 30 JUNE 2004**

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**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 2004 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 2004, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Winter Rule  
Chartered Accountants and  
Registered Auditors**

**Lowin House  
Tregolls Road  
Truro  
Cornwall**

31/12/04

**VICKERY HOLMAN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2004**

		2004		2003	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		48,035		42,638
Investments	2		950		950
			<u>48,985</u>		<u>43,588</u>
<b>Current assets</b>					
Stocks		256,821		221,058	
Debtors		406,303		271,332	
Cash at bank and in hand		1,195		38,605	
		<u>664,319</u>		<u>530,995</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(375,890)</u>		<u>(319,542)</u>	
<b>Net current assets</b>			<u>288,429</u>		<u>211,453</u>
<b>Total assets less current liabilities</b>			<u>337,414</u>		<u>255,041</u>
<b>Provisions for liabilities and charges</b>			<u>(5,049)</u>		<u>(3,909)</u>
<b>Net assets</b>			<u>332,365</u>		<u>251,132</u>
<b>Capital and reserves</b>					
Called up share capital	3		111,000		111,000
Profit and loss account			221,365		140,132
<b>Shareholders' funds</b>			<u>332,365</u>		<u>251,132</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:

11 November 2004

## VICKERY HOLMAN LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004

#### 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

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.

##### 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.

**VICKERY HOLMAN LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2004**

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
<b>Cost</b>			
At 1 July 2003	97,762	950	98,712
Additions	20,641	-	20,641
At 30 June 2004	118,403	950	119,353
<b>Depreciation and</b>			
At 1 July 2003	55,124	-	55,124
Charge for year	15,244	-	15,244
At 30 June 2004	70,368	-	70,368
<b>Net book values</b>			
At 30 June 2004	48,035	950	48,985
At 30 June 2003	42,638	950	43,588

2.1. Investment details	2004 £	2003 £
Subsidiary undertaking	950	950

**Subsidiary undertaking**

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Vickery Holman EIC (Exeter) Limited	England	Property management	950 Ordinary	95%

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	(9,249)	374

# VICKERY HOLMAN LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004

3. Share capital	2004 £	2003 £
<b>Authorised</b>		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
<b>Allotted, called up and fully paid</b>		
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 N J Holman and Mr G O F Oldrieve, dated 26 June 1997 of £30,000 each.

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 Oldrieve and Mr M Oldrieve are due to provide guarantees of £12,000 each.

Once these have been provided the £30,000 guarantees provided by Mr G Oldrieve and Mr N Holman will be removed.

### 5. Related party transactions

Vickery Holman Limited is the parent company of Vickery Holman EIC (Exeter) Limited. During the year Vickery Holman Limited made purchases of £24,498 (2003: £Nil) from the company and sales to them of £17,422 (2003: £44,026). At the year end there was a trade debtors balance of £19,560 (2003: £42,386) and a trade creditors balance of £5,962 (2003: £Nil). In addition there is a £22,000 loan to Vickery Holman EIC (Exeter) Limited included within other debtors.