

REGISTERED NUMBER: 2993234 (England and Wales)

Unaudited Abbreviated Accounts
for the Year Ended 30 November 2004
for
C M Supplies Limited



C M Supplies Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 November 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

C M Supplies Limited

Company Information
for the Year Ended 30 November 2004

DIRECTOR: Mr C J Milward

SECRETARY: Mrs D J Milward

REGISTERED OFFICE: 66 Outram Street
Sutton in Ashfield
Nottinghamshire
NG17 4FS

REGISTERED NUMBER: 2993234 (England and Wales)

ACCOUNTANTS: D. K. Rumsby & Co Limited
11 Churchill Park
Colwick
Nottinghamshire
NG4 2HF

C M Supplies Limited

Abbreviated Balance Sheet
30 November 2004

		30.11.04	30.11.03
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	588,207	636,285
CURRENT ASSETS:			
Stocks		141,226	301,360
Debtors		258,245	415,958
Cash at bank and in hand		179,650	63,722
		579,121	781,040
CREDITORS: Amounts falling due within one year	3	(412,455)	(595,288)
NET CURRENT ASSETS:		166,666	185,752
TOTAL ASSETS LESS CURRENT LIABILITIES:		754,873	822,037
CREDITORS: Amounts falling due after more than one year	3	(47,392)	(35,299)
PROVISIONS FOR LIABILITIES AND CHARGES:		(49,742)	(51,864)
		<u>£657,739</u>	<u>£734,874</u>
CAPITAL AND RESERVES:			
Called up share capital	4	125	200
Share premium		18,336	18,336
Capital redemption reserve		75	-
Profit and loss account		639,203	716,338
SHAREHOLDERS' FUNDS:		<u>£657,739</u>	<u>£734,874</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

C M Supplies Limited

Abbreviated Balance Sheet
30 November 2004

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

ON BEHALF OF THE BOARD:



Mr C J Milward - Director

Approved by the Board on 18 February 2005

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2004

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

C M Supplies Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2004

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 December 2003	1,078,773
Additions	44,917
Disposals	(34,833)
At 30 November 2004	1,088,857
DEPRECIATION:	
At 1 December 2003	442,488
Charge for year	84,469
Eliminated on disposals	(26,307)
At 30 November 2004	500,650
NET BOOK VALUE:	
At 30 November 2004	588,207
At 30 November 2003	636,285

3. CREDITORS

The following secured debts are included within creditors:

	30.11.04	30.11.03
	£	£
Bank loans	85,615	68,000

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.11.04	30.11.03
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.11.04	30.11.03
		value:	£	£
125	Ordinary	£1	125	200
(30.11.03 - 200)				

5. RELATED PARTY DISCLOSURES

On 8 July 2004, the company entered into an agreement to purchase 75 Ordinary Shares (being 37.5% of the issued share capital) of its own share capital owned by the director, Mr M A Milward and his wife. The consideration was £300,000.

On the same date, the company further agreed to purchase the remaining 25 Ordinary Shares (being 12.5% of the issued share capital) of its own share capital owned by the director, Mr M A Milward and his wife. The consideration is £100,000 and becomes due for payment on 8 July 2005.

This agreement was entered into for the benefit of the company's trade.