

**THE OLD ENGLISH PAWNBROKING COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2006**

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# THE OLD ENGLISH PAWNBROKING COMPANY LIMITED

## CONTENTS

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	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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# THE OLD ENGLISH PAWNBROKING COMPANY LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE OLD ENGLISH PAWNBROKING COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of The Old English Pawnbroking Company Limited for the year ended 31 July 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **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, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Harris & Trotter LLP*

Harris & Trotter LLP

15 November 2006

Chartered Accountants  
Registered Auditor

65 New Cavendish Street  
London W1G 7LS

# THE OLD ENGLISH PAWNBROKING COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2	504,979		422,710	
<b>Current assets</b>					
Stocks		258,535		286,498	
Debtors		1,262,880		1,312,388	
Cash at bank and in hand		70,641		59,546	
		<u>1,592,056</u>		<u>1,658,432</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,046,977)</u>		<u>(1,033,330)</u>	
<b>Net current assets</b>		545,079		625,102	
<b>Total assets less current liabilities</b>		<u>1,050,058</u>		<u>1,047,812</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(443,180)</u>		<u>(740,860)</u>	
		<u>606,878</u>		<u>306,952</u>	
<b>Capital and reserves</b>					
Called up share capital	4	1,000		1,000	
Revaluation reserve		289,125		183,125	
Profit and loss account		316,753		122,827	
<b>Shareholders' funds</b>		<u>606,878</u>		<u>306,952</u>	

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

Approved by the Board for issue on 15 November 2006

  
A R Davies  
Director

  
L Davies  
Director

# THE OLD ENGLISH PAWNBROKING COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.2 Turnover

Turnover represents income from jewellery sales and pawnbroking, net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	1% straight line on valuation
Leasehold buildings	15% straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	20% straight line

#### 1.4 Leasing

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 a constant periodic rate of charge on the net obligation outstanding in each period.

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

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

# THE OLD ENGLISH PAWNBROKING COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2006

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 August 2005	644,856
Revaluation	106,000
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At 1 August 2005 & at 31 July 2006	750,856
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<b>Depreciation</b>	
At 1 August 2005	222,146
Charge for the year	23,731
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At 31 July 2006	245,877
	<hr/>
<b>Net book value</b>	
At 31 July 2006	504,979
	<hr/> <hr/>
At 31 July 2005	422,710
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### 3 Creditors: amounts falling due after more than one year

2006                      2005  
£                              £

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

232,460                      330,140

The aggregate amount of creditors for which security has been given amounted to £901,475 (2005 - £1,021,243).

### 4 Share capital

2006                      2005  
£                              £

#### Authorised

1,000 Ordinary shares of £1 each

1,000                      1,000

#### Allotted, called up and fully paid

1,000 Ordinary shares of £1 each

1,000                      1,000

### 5 Ultimate parent company

The ultimate parent company is Goldendecide Limited, a company registered in England and Wales.