

The Ham Hill Stone Supply Company
Limited

ABBREVIATED ACCOUNTS

for the year ended

31 December 2005



The Ham Hill Stone Supply Company Limited

ABBREVIATED BALANCE SHEET

31 December 2005

	Notes	2005 £	2004 £
FIXED ASSETS	1		
Tangible assets		68,245	50,844
CURRENT ASSETS			
Stocks		1,168	3,735
Debtors		15,765	10,279
Cash at bank and in hand		43	2,757
		16,976	16,771
CREDITORS amounts falling due within one year		45,072	26,628
NET CURRENT LIABILITIES		(28,096)	(9,857)
TOTAL ASSETS LESS CURRENT LIABILITIES		40,149	40,987
CREDITORS amounts falling due after more than one year		17,058	22,367
PROVISIONS FOR LIABILITIES AND CHARGES		700	700
		22,391	17,920
CAPITAL AND RESERVES			
Called up equity share capital	2	944	944
Share premium account		16,956	16,956
Profit and loss account		4,491	20
SHAREHOLDERS' FUNDS		22,391	17,920

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.

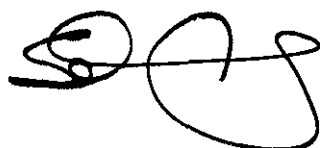
The directors acknowledge their responsibilities for:

- (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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27/10/06 and are signed on their behalf by:

S. J. R. Harvey
Director



The Ham Hill Stone Supply Company Limited

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 January 2005).

CHANGES IN ACCOUNTING POLICIES

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standard, FRS 21 Events after the Balance Sheet date.

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has not resulted in a prior year adjustment for the company.

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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 useful economic life
----------	---	---------------------------

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:

Plant & Machinery	-	10% reducing balance
Fixtures & Fittings	-	20% reducing balance

WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

The Ham Hill Stone Supply Company Limited

ACCOUNTING POLICIES

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The Ham Hill Stone Supply Company Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2005

1 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2005	5,106	106,518	111,624
Additions	—	24,776	24,776
At 31 December 2005	<u>5,106</u>	<u>131,294</u>	<u>136,400</u>
Depreciation			
At 1 January 2005	5,106	55,674	60,780
Charge for year	—	7,375	7,375
At 31 December 2005	<u>5,106</u>	<u>63,049</u>	<u>68,155</u>
Net book value			
At 31 December 2005	—	68,245	68,245
At 31 December 2004	—	50,844	50,844

2 SHARE CAPITAL

	2005 £	2004 £
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
944 Ordinary shares of £1 each	<u>944</u>	<u>944</u>
Equity shares		
944 Ordinary shares of £1 each	<u>944</u>	<u>944</u>