

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005
FOR
THE PROBATE BUREAU LIMITED



THE PROBATE BUREAU LIMITED

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for the year ended 31 March 2005

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THE PROBATE BUREAU LIMITED

COMPANY INFORMATION
for the year ended 31 March 2005

DIRECTORS:

Mr D H West
Ms C L Tkocz

SECRETARY:

Mrs E L West

REGISTERED OFFICE:

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER:

3731093

ACCOUNTANTS:

Raffingers Stuart
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

THE PROBATE BUREAU LIMITED

REPORT OF THE DIRECTORS
for the year ended 31 March 2005

The directors present their report with the financial statements of the company for the year ended 31 March 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of estate administration and preparation of wills.

DIRECTORS

The directors during the year under review were:

Mr D H West
Ms C L Tkocz

The beneficial interests of the directors holding office on 31 March 2005 in the issued share capital of the company were as follows:

	31.3.05	1.4.04
Ordinary £1.00 shares		
Mr D H West	100	100
Ms C L Tkocz	-	-

This report has 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 D H West - Director

27 January 2006

THE PROBATE BUREAU LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2005

		2005	2004
	Notes	£	£
TURNOVER		286,753	269,682
Cost of sales		<u>81,231</u>	<u>81,439</u>
GROSS PROFIT		205,522	188,243
Administrative expenses		<u>183,262</u>	<u>136,559</u>
OPERATING PROFIT	2	22,260	51,684
Interest receivable and similar income		<u>128,464</u>	<u>57,027</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		150,724	108,711
Tax on profit on ordinary activities	3	<u>28,023</u>	<u>20,782</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		122,701	87,929
Dividends	4	<u>70,000</u>	<u>70,025</u>
		52,701	17,904
Retained profit brought forward		<u>96,167</u>	<u>78,263</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£148,868</u></u>	<u><u>£96,167</u></u>

The notes form part of these financial statements

THE PROBATE BUREAU LIMITED

BALANCE SHEET
31 March 2005

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		15,009		4,195
CURRENT ASSETS:					
Stocks		136,760		132,742	
Debtors	6	17,454		11,472	
Cash at bank and in hand		2,349,837		2,962,072	
		<u>2,504,051</u>		<u>3,106,286</u>	
CREDITORS: Amounts falling due within one year	7	2,370,092		3,014,214	
NET CURRENT ASSETS:			<u>133,959</u>		<u>92,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£148,968</u>		<u>£96,267</u>
CAPITAL AND RESERVES:					
Called up share capital	8		100		100
Profit and loss account			148,868		96,167
SHAREHOLDERS' FUNDS:			<u>£148,968</u>		<u>£96,267</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

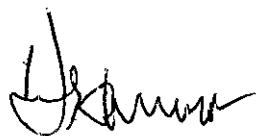
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Mr D H West - Director

Approved by the Board on 27 January 2006

The notes form part of these financial statements

THE PROBATE BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2005

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.

Fixtures, fittings & equipment - 15% on reducing balance

Stocks

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

Deferred tax

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

Pensions

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	2,649	740
Pension costs	13,609	12,000
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	42,790	30,512
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2005	2004
	£	£
Current tax:		
UK corporation tax	28,023	20,782
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	28,023	20,782
	<u> </u>	<u> </u>

UK corporation tax has been charged at 15.40% (2004 - 19%).

4. DIVIDENDS

	2005	2004
	£	£
Interim - ordinary shares	70,000	70,025
	<u> </u>	<u> </u>

THE PROBATE BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2005

5. TANGIBLE FIXED ASSETS

Fixtures, fittings & equipment

	£
COST:	
At 1 April 2004	6,928
Additions	13,463
	<hr/>
At 31 March 2005	20,391
	<hr/>
DEPRECIATION:	
At 1 April 2004	2,733
Charge for year	2,649
	<hr/>
At 31 March 2005	5,382
	<hr/>
NET BOOK VALUE:	
At 31 March 2005	15,009
	<hr/>
At 31 March 2004	4,195
	<hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
V.A.T.	4,317	-
Trade debtors	1,691	2,455
Prepayments and accrued income	3,132	2,160
Other debtors	8,314	6,857
	<hr/>	<hr/>
	17,454	11,472
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
Trade creditors	21,952	21,732
Directors current accounts	2,048	7,845
Other creditors	2,291,116	2,946,152
V.A.T.	-	10,877
Social security and other taxes	2,790	2,826
Taxation	46,844	20,782
Accrued expenses	5,342	4,000
	<hr/>	<hr/>
	2,370,092	3,014,214
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THE PROBATE BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2005

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2004 £
2	Ordinary	£1.00	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

Throughout the current and previous years the company was controlled by its sole director, Mr D H West, by virtue of his interest in the entire issued share capital.

At the balance sheet date the company owed the director £2,048.