

BEST OF THE BEST LIMITED

Abbreviated Accounts

For The Year Ended 30th April 2006



ED1 *ETBK4HZM* 192
COMPANIES HOUSE 15/08/2006

A27 *A2P2FHZY* 505
COMPANIES HOUSE 15/08/2006

BEST OF THE BEST LIMITED

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BEST OF THE BEST LIMITED

Company Information **For The Year Ended 30th April 2006**

DIRECTORS:

W S Hindmarch
N A Ziebland
R C E Garton
W A Henbrey
M W Hindmarch

SECRETARY:

M W Hindmarch

REGISTERED OFFICE:

Unit 2 Plato Place
72/74 St Dionis Rd
London
SW6 4TU

REGISTERED NUMBER:

03755182

AUDITORS:

Wilkins Kennedy
Chartered Accountants
& Registered Auditors
1-5 Nelson Street
Southend on Sea
Essex
SS1 1EG

BANKERS:

National Westminster Bank PLC
PO BOX 12
National Westminster House
6 High Street
Chelmsford
Essex
CM1 1BL

**Report of the Independent Auditors to
Best of the Best Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Best of the Best Limited for the year ended 30th April 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

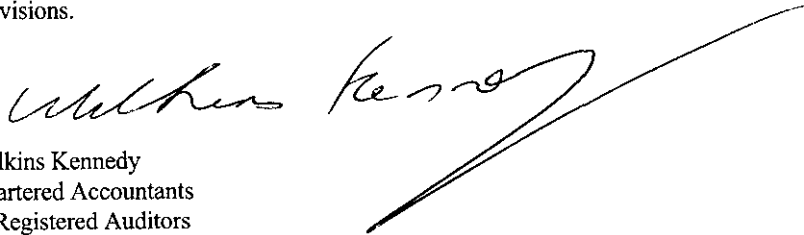
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 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.



Wilkins Kennedy
Chartered Accountants
& Registered Auditors
1-5 Nelson Street
Southend on Sea
Essex
SS1 1EG

4th August 2006

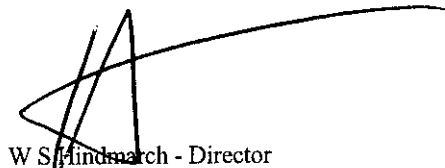
BEST OF THE BEST LIMITED

Abbreviated Balance Sheet 30th April 2006

		2006		2005 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		444,265		467,495
CURRENT ASSETS					
Stocks		1,160,588		901,753	
Debtors		54,644		42,440	
Cash in hand		471		762	
		<u>1,215,703</u>		<u>944,955</u>	
CREDITORS					
Amounts falling due within one year	3	939,402		1,116,628	
NET CURRENT ASSETS/(LIABILITIES)			<u>276,301</u>		<u>(171,673)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>720,566</u>		<u>295,822</u>
CREDITORS					
Amounts falling due after more than one year	3		177,035		185,357
NET ASSETS			<u><u>543,531</u></u>		<u><u>110,465</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		62,500		62,500
Share premium			137,500		137,500
Profit and loss account			343,531		(89,535)
SHAREHOLDERS' FUNDS			<u><u>543,531</u></u>		<u><u>110,465</u></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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 4th August 2006 and were signed on its behalf by:


W S Hindmarch - Director

The notes form part of these abbreviated accounts

BEST OF THE BEST LIMITED

Notes to the Abbreviated Accounts For The Year Ended 30th April 2006

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 January 2005).

Turnover

Turnover represents the value of tickets sold in respect of competitions which have been completed at the accounting date. A competition is completed when the winner has been identified and the prize awarded.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- not provided
Fixtures and fittings	- 50% on cost and 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- at varying rates on cost

Depreciation is charged on a monthly basis with a full charge in the month of acquisition.

No depreciation has been provided on the long leasehold property as, in the opinion of the directors, the charge would be immaterial due to the length of the estimated remaining useful economic life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost represents expenditure incurred in the ordinary course of business to bring stock to present condition and location. In arriving at net realisable value the directors have considered available market information and their experience of disposing of vehicles when this arises.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Fundamental accounting concept

The financial information has been prepared on the basis that the fundamental accounting concept of going concern is applied.

Pension contributions

The Company operates a money purchase pension scheme for certain employees. The cost of the contribution is charged in the profit and loss account as incurred.

BEST OF THE BEST LIMITED

Notes to the Abbreviated Accounts - continued For The Year Ended 30th April 2006

1. ACCOUNTING POLICIES - continued

Accruals and deferred income

Accruals and deferred income includes the value of tickets sold for competitions which have not been completed at the accounting date and the cost of prizes to be awarded to winners.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 2005	786,174
Additions	89,231
	<u>875,405</u>
At 30th April 2006	<u>875,405</u>
DEPRECIATION	
At 1st May 2005	318,678
Charge for year	112,462
	<u>431,140</u>
At 30th April 2006	<u>431,140</u>
NET BOOK VALUE	
At 30th April 2006	<u>444,265</u>
At 30th April 2005	<u>467,496</u>

3. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 as restated £
Bank overdrafts	187,115	220,964
Bank Overdrafts and Loans	192,935	196,968
	<u>380,050</u>	<u>417,932</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2006 £	2005 as restated £
100,000	Ordinary shares	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value:	2006 £	2005 as restated £
62,500	Ordinary shares	£1	<u>62,500</u>	<u>62,500</u>

BEST OF THE BEST LIMITED

Notes to the Abbreviated Accounts - continued **For The Year Ended 30th April 2006**

5. TRANSACTIONS WITH DIRECTORS

W S Hindmarch, a director of the company, was owed £Nil (2005: £77,278) at 30 April 2006. This amount is included within directors' current account at the year end. The maximum amount outstanding on the above loan, at any one point during the period was £77,278.

During the year ended 30 April 2005 W S Hindmarch gave a personal guarantee to secure the bank loan and overdraft on behalf of the company up to a maximum of £440,000

6. CHANGE IN COMPANY NAME

The company passed a special resolution on 21st June 2006 changing its name from SWSH Limited to Best of the Best Limited.