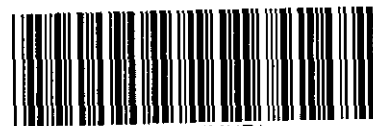


Company Registration No. 3763363 (England and Wales)

BULGER WICKS DECORATING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005

TUESDAY



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BULGER WICKS DECORATING LIMITED

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BULGER WICKS DECORATING LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2005

		2005		2004 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2		2
Current assets					
Stocks		131,325		49,580	
Debtors		79,846		200,805	
		<u>211,171</u>		<u>250,385</u>	
Creditors: amounts falling due within one year		<u>(209,241)</u>		<u>(222,063)</u>	
Net current assets			1,930		28,322
Total assets less current liabilities			1,932		28,324
Provisions for liabilities and charges			(1,108)		(1,662)
			<u>824</u>		<u>26,662</u>
Capital and reserves					
Called up share capital	3		101		101
Profit and loss account			723		26,561
Shareholders' funds			<u>824</u>		<u>26,662</u>

BULGER WICKS DECORATING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2005

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 30 January 2007


Hamish Bulger
Director

BULGER WICKS DECORATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Following the introduction of UITF 40 contracts in progress at the year end are valued at the appropriate proportion of selling price.

1.3 Tangible fixed assets and depreciation

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

Plant and machinery	3 years straight line
Motor vehicles	4 years straight line

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future. No provision is made for the differences between depreciation charged in the accounts and capital allowances as the amount is not material. Timing differences arising from the spreading provisions relating to the taxation of the profit uplift as a result of applying UITF 40 (see note 1.2) for the first time are provided in full at 19% and are shown in Note 7 as "Other timing differences".

1.5 Change of Accounting Policy

As explained at 1.2 contracts in progress are valued at the appropriate proportion of selling price. This is a change from the convention applying up to 30th September 2004 when contracts in progress were valued at cost. The change arises from the imposition of UITF 40. The effect of the change is to remove work in progress from the calculation of Cost of Sales, and to adjust the change in selling value of contracts in progress at the beginning and end of the year on Sales invoiced in the year. This is the first year the new policy has been adopted and there is an uplift in profits earned before 1st October 2004 of £8,749. This amount, less tax of £1,662 has been added to reserves and is shown as a prior year adjustment in Note 9.

BULGER WICKS DECORATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2004	13,286
Disposals	(5,750)
	<hr/> 7,536
Depreciation	
At 1 October 2004	13,284
On disposals	(5,750)
	<hr/> 7,534
Net book value	
At 30 September 2005	<hr/> 2
At 30 September 2004	<hr/> <hr/> 2

3 Share capital

	2005 £	2004 £
Authorised		
500 'A' Ordinary shares of £1 each	500	500
500 'B' Ordinary shares of £1 each	500	500
	<hr/> 1,000	<hr/> 1,000
Allotted, called up and fully paid		
100 'A' Ordinary shares of £1 each	100	100
1 'B' Ordinary shares of £1 each	1	1
	<hr/> 101	<hr/> 101

4 Transactions with directors

Philip Wicks provided consultancy services to the company at a cost of £7,842 (2004 - £6,750), which are included in administrative expenses.

Rent of £2,500 was paid to Messrs Bulger and Wicks. See note 12 for a fuller explanation of this.