

Unaudited Abbreviated Accounts for the Year Ended 30 April 2005

for

COL Limited



Advance Business Consultants Limited
Chartered Accountants
Courtyard Mews
Piccadilly Place
London Road
Bath
BA1 6PL

COL Limited

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for the Year Ended 30 April 2005

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COL Limited

Company Information
for the Year Ended 30 April 2005

DIRECTORS:

C Mills
Mrs L M Mills

SECRETARY:

Mrs L M Mills

REGISTERED OFFICE:

Courtyard Mews
Piccadilly Place
London Road
Bath
BA1 6PL

REGISTERED NUMBER:

03830048

ACCOUNTANTS:

Advance Business Consultants Limited
Chartered Accountants
Courtyard Mews
Piccadilly Place
London Road
Bath
BA1 6PL

COL Limited

Abbreviated Balance Sheet
30 April 2005

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1,767		2,167
Tangible assets	3		147,721		176,032
			<u>149,488</u>		<u>178,199</u>
CURRENT ASSETS:					
Stocks		4,921		5,663	
Debtors		205,144		171,343	
Cash in hand		531		431	
		<u>210,596</u>		<u>177,437</u>	
CREDITORS: Amounts falling due within one year	4	257,929		204,540	
NET CURRENT LIABILITIES:			<u>(47,333)</u>		<u>(27,103)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			102,155		151,096
CREDITORS: Amounts falling due after more than one year	4		(26,643)		(73,934)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(15,041)</u>		<u>(14,016)</u>
			<u>£60,471</u>		<u>£63,146</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			60,469		63,144
SHAREHOLDERS' FUNDS:			<u>£60,471</u>		<u>£63,146</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

The notes form part of these abbreviated accounts

COL Limited

Abbreviated Balance Sheet
30 April 2005

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 June 2002).

ON BEHALF OF THE BOARD:


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Mrs L M Mills - Director

Approved by the Board on 27/2/06

Notes to the Abbreviated Accounts
for the Year Ended 30 April 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.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Tangible fixed assets

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

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
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Stocks

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

Deferred tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire Purchase Agreements

Assets obtained under hire purchase agreements are capitalised as tangible fixed 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.

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2005

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2004	
and 30 April 2005	4,000
AMORTISATION:	
At 1 May 2004	1,833
Charge for year	400
At 30 April 2005	2,233
NET BOOK VALUE:	
At 30 April 2005	1,767
At 30 April 2004	2,167

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2004	270,040
Additions	506
At 30 April 2005	270,546
DEPRECIATION:	
At 1 May 2004	94,009
Charge for year	28,816
At 30 April 2005	122,825
NET BOOK VALUE:	
At 30 April 2005	147,721
At 30 April 2004	176,032

4. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	49,256	27,674
Bank loans	10,132	17,581
	59,388	45,255

COL Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2005

5. **CALLED UP SHARE CAPITAL**

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

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
COL Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 April 2005 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Advance Business Consultants Limited

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Date:27.....February.....2006