

COMPANY REGISTRATION NUMBER 3914559

**BATTLE McCARTHY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2004**



# **BATTLE McCARTHY LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2004**

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**BATTLE McCARTHY LIMITED**  
**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**  
**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2004 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 audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF OPINION**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

3/4 Great Marlborough Street  
London  
W1F 7HH

14 December 2005



NABARRO  
Chartered Accountants  
& Registered Auditors

**BATTLE McCARTHY LIMITED****ABBREVIATED BALANCE SHEET****30 APRIL 2004**

	Note	2004 £	£	2003 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			<b>78,984</b>		<b>134,729</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>141,189</b>		<b>171,606</b>	
Debtors		<b>1,377,648</b>		<b>821,474</b>	
Cash at bank and in hand		<b>20,390</b>		<b>21,562</b>	
		<b>1,539,227</b>		<b>1,014,642</b>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>1,259,341</b>		<b>694,953</b>	
<b>NET CURRENT ASSETS</b>			<b>279,886</b>		<b>319,689</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>358,870</b>		<b>454,418</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<b>-</b>		<b>25,953</b>
			<b>358,870</b>		<b>428,465</b>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		<b>8,020</b>		<b>8,020</b>
Share premium account			<b>12,980</b>		<b>12,980</b>
Profit and loss account			<b>337,870</b>		<b>407,465</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>358,870</b>		<b>428,465</b>

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 14 December 2005 and are signed on their behalf by:

C T McCARTHY  
Director



**BATTLE McCARTHY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2004**

**1. 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 June 2002).

The company meets some of its day to day working capital requirements through an overdraft facility which is repayable on demand. The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors have prepared forecasts for the four months from the date of their approval of these financial statements and have given consideration to the likely trading and cash flows for the period to 30 April 2007. The company's overdraft facilities formally expired on 31 August 2005 and have continued since that date on an informal basis. Trading results since the accounting date, as disclosed by the company's management accounts, indicate that the company has been trading profitably and the directors anticipate that the bank will continue to make adequate facilities available. However, the margin of anticipated facilities over requirements is not large and, inherently, there can be no certainty in relation to these matters. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of any overdraft facility by the company's bankers.

**Turnover**

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

**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:

Fixtures & Fittings	- 25%
Equipment	- 25%

**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.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

**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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**BATTLE McCARTHY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2004**

**1. ACCOUNTING POLICIES** *(continued)***Research and development expenditure**

Research and development expenditure is written off in the year in which it is incurred.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 May 2003	<b>259,439</b>
Additions	<b>10,795</b>
<b>At 30 April 2004</b>	<b><u>270,234</u></b>
<b>DEPRECIATION</b>	
At 1 May 2003	<b>124,710</b>
Charge for year	<b>66,540</b>
<b>At 30 April 2004</b>	<b><u>191,250</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 April 2004</b>	<b><u>78,984</u></b>
At 30 April 2003	<b><u>134,729</u></b>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2004 £</b>	<b>2003 £</b>
Bank loans and overdrafts	<b><u>172,543</u></b>	<b><u>69,647</u></b>

**4. SHARE CAPITAL****Authorised share capital:**

	<b>2004 £</b>	<b>2003 £</b>
800,000 "A" Ordinary shares of £0.01 each	<b>8,000</b>	<b>8,000</b>
200,000 "B" Ordinary shares of £0.01 each	<b>2,000</b>	<b>2,000</b>
	<b><u>10,000</u></b>	<b><u>10,000</u></b>

**Allotted, called up and fully paid:**

	<b>2004 No</b>	<b>£</b>	<b>2003 No</b>	<b>£</b>
"A" Ordinary shares of £0.01 each	<b>800,000</b>	<b>8,000</b>	<b>800,000</b>	<b>8,000</b>
"B" Ordinary shares of £0.01 each	<b>2,000</b>	<b>20</b>	<b>2,000</b>	<b>20</b>
	<b><u>802,000</u></b>	<b><u>8,020</u></b>	<b><u>802,000</u></b>	<b><u>8,020</u></b>