

Company Registration No. 4027244 (England and Wales)

**WALLER ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2005**



# WALLER ASSOCIATES LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# WALLER ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		265,897		248,694
<b>Current assets</b>					
Stocks		326,930		171,974	
Debtors		243,976		169,505	
Cash at bank and in hand		10,215		69,544	
		<u>581,121</u>		<u>411,023</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(624,251)</u>		<u>(279,935)</u>	
<b>Net current (liabilities)/assets</b>			<u>(43,130)</u>		<u>131,088</u>
<b>Total assets less current liabilities</b>			222,767		379,782
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(174,197)</u>		<u>(254,357)</u>
			<u>48,570</u>		<u>125,425</u>
<b>Capital and reserves</b>					
Called up share capital	4		306		306
Profit and loss account			48,264		125,119
<b>Shareholders' funds</b>			<u>48,570</u>		<u>125,425</u>

# **WALLER ASSOCIATES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JULY 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 19 April 2006



S P Waller  
Director

# WALLER ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 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.

#### 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	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 August 2004	271,460
Additions	21,429
	<hr/>
At 31 July 2005	292,889
	<hr/>
<b>Depreciation</b>	
At 1 August 2004	22,766
Charge for the year	4,226
	<hr/>
At 31 July 2005	26,992
	<hr/>
<b>Net book value</b>	
At 31 July 2005	265,897
	<hr/>
At 31 July 2004	248,694
	<hr/>

# WALLER ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2005

<b>3</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>

### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

123,877	174,897
---------	---------

The aggregate amount of creditors for which security has been given amounted to £174,197 (2004 - £254,357).

National Westminster Bank hold a first legal mortgage over 5 Forge Road and 203 Balmoral Road.

<b>4</b>	<b>Share capital</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>

### Authorised

1,000 Ordinary Shares of £1 each

1,000	1,000
-------	-------

300 Deferred Shares of £1 each

300	300
-----	-----

1,300	1,300
-------	-------

### Allotted, called up and fully paid

300 Ordinary Shares of £1 each

300	300
-----	-----

6 Deferred Shares of £1 each

6	6
---	---

306	306
-----	-----

The deferred £1 shares are subdivided into A, B, C, D, E and F classes. The authorised share capital of each sub-class is fifty £1 shares. At the balance sheet date, one share of sub-classes A, B, C, D, E and F are in issue.