

**OSBORN CUSTOMS SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2006**

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COMPANIES HOUSE

**OSBORN CUSTOMS SERVICES LIMITED****BALANCE SHEET AS AT 31 MARCH 2006**

	2006	2005
	£	£
<b>Fixed assets</b>		
Tangible assets	3,837	4,854
<b>Current assets</b>		
Debtors	56,934	36,682
Cash at bank and in hand	57,060	61,368
	<u>113,994</u>	<u>98,050</u>
<b>Creditors: amounts falling due within one year</b>	<u>31,023</u>	<u>30,362</u>
<b>Net current assets</b>	<u>82,971</u>	<u>67,688</u>
<b>Total assets less current liabilities</b>	<u>86,808</u>	<u>72,542</u>
Deferred taxation	400	400
	<u>£86,408</u>	<u>£72,142</u>
<b>Capital and reserves</b>		
Called up share capital	1	1
Profit and loss account	86,407	72,141
<b>Equity interests</b>	<u>£86,408</u>	<u>£72,142</u>

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

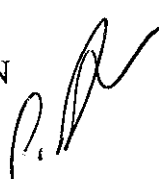
For the financial year ended 31 March 2006 the company was entitled to exemption from audit under s249A(1) Companies Act 1985 and no notice has been deposited under s249B(2).

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with s221; and
- (ii) preparing accounts which give a true and fair view of the state of the company's affairs as at the end of the financial year and of its profit or loss for the year in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

Approved by the Board on 28 December 2006 and signed on its behalf by

G P OSBORN  
Director



S J OSBORN  
Director



**OSBORN CUSTOMS SERVICES LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2006****1. Accounting policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

*Basis of preparation of accounts*

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention.

*Turnover*

Turnover is based on sales of services supplied during the year, excluding VAT and net of discounts.

*Depreciation*

Depreciation is calculated to write off the cost of fixed assets, less estimated residual values, over their expected useful lives, at the following annual rates:

Fixtures and equipment	15% - 25% on reducing balance
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*Deferred taxation*

Provision is made on an undiscounted basis at expected future rates under the liability method for taxation deferred by reason of income being taxed and expenditure relieved in periods other than those in which they are reflected in the accounts. No deferred taxation is accounted for on unrealised gains and losses arising from the revaluation of assets. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that they are likely to be recovered.

*Leases and hire purchase agreements*

Tangible fixed assets acquired under hire purchase agreements and leasing agreements which give rights approximating to ownership (finance leases) are capitalised at inception and depreciated at the appropriate rates for the classes of asset concerned. Payments under hire purchase agreements and finance leases are treated as consisting of capital and interest elements, and interest is charged to profit and loss account. Rentals on all other leases (operating leases) are charged wholly to profit and loss account. Net liabilities under finance leases exclude related finance charges.

**OSBORN CUSTOMS SERVICES LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2006**

<b>2. Tangible fixed assets</b>	<b>2006</b>			<b>2005</b>
Net book values	<u>£3,837</u>			<u>£4,854</u>
<i>Movements in the year</i>				
	<i>Opening balances</i>	<i>Additions</i>	<i>Disposals</i>	<i>Closing balances</i>
Cost	<u>£6,453</u>	-	-	<u>£6,453</u>
	<i>Opening balances</i>	<i>Charge</i>	<i>Disposals</i>	<i>Closing balances</i>
Depreciation	<u>£1,599</u>	<u>£1,017</u>	-	<u>£2,616</u>
<b>3. Share capital</b>	<b>2006</b>			<b>2005</b>
Authorised:-				
1 ordinary shares of £1 each	<u>£1</u>			<u>£1</u>
Allotted, called up and fully paid:				
1 ordinary shares of £1 each	<u>£1</u>			<u>£1</u>