

**Richard Tuffin & Company Limited**  
**Unaudited Abbreviated Accounts**  
**For the Year Ended**  
**31 March 2005**

**BISHOP FLEMING**

Chartered Accountants  
Cobourg House  
Mayflower Street  
Plymouth  
PL1 1LG



# **Richard Tuffin & Company Limited**

## **Abbreviated Accounts**

**Year Ended 31 March 2005**

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**Richard Tuffin & Company Limited****Abbreviated Balance Sheet****31 March 2005**

	Note	2005 £	2004 £
<b>Fixed assets</b>	<b>2</b>		
Intangible assets		196,000	220,000
Tangible assets		<u>12,097</u>	<u>10,248</u>
		<b>208,097</b>	<b>230,248</b>
<b>Current assets</b>			
Debtors		13,739	15,739
Cash at bank and in hand		<u>6,533</u>	<u>19,052</u>
		<b>20,272</b>	<b>34,791</b>
<b>Creditors: Amounts falling due within one year</b>		<u>226,660</u>	<u>236,439</u>
<b>Net current liabilities</b>		<b>(206,388)</b>	<b>(201,648)</b>
<b>Total assets less current liabilities</b>		<u><b>1,709</b></u>	<u><b>28,600</b></u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>1,609</u>	<u>28,500</u>
<b>Shareholders' funds</b>		<u><b>1,709</b></u>	<u><b>28,600</b></u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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 17/1/06 and are signed on their behalf by:

  
Mr R S Tuffin  
Director

**Richard Tuffin & Company Limited****Notes to the Abbreviated Accounts****Year Ended 31 March 2005**

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**1. Accounting policies****(a) 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).

**(b) Turnover**

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

**(c) Amortisation**

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Goodwill - 10 years straight line

**(d) Fixed assets**

All fixed assets are initially recorded at cost.

**(e) Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Office equipment - 5 years straight line

Fixtures & Fittings - 5 years straight line

Computer equipment - 3 years straight line

Motor Vehicles - 4 years straight line

**(f) 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.

**(g) Deferred taxation**

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 timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Richard Tuffin & Company Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2005

### 2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 April 2004	240,000	12,936	252,936
Additions	—	5,717	5,717
<b>At 31 March 2005</b>	<b>240,000</b>	<b>18,653</b>	<b>258,653</b>
<b>Depreciation</b>			
At 1 April 2004	20,000	2,688	22,688
Charge for year	24,000	3,868	27,868
<b>At 31 March 2005</b>	<b>44,000</b>	<b>6,556</b>	<b>50,556</b>
<b>Net book value</b>			
<b>At 31 March 2005</b>	<b>196,000</b>	<b>12,097</b>	<b>208,097</b>
At 31 March 2004	220,000	10,248	230,248

### 3. Transactions with directors

Included in creditors due within 1 year is £12,476 (2004: £12,765) of interest due for the year on the loan account of Mr & Mrs Tuffin.

### 4. Share capital

#### Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>