

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
W & H ELLIOTTS LTD



W & H ELLIOTTS LTD

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FOR THE YEAR ENDED 31 DECEMBER 2007**

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**REPORT OF THE INDEPENDENT AUDITORS TO
W & H ELLIOTTS LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages two to four together with the financial statements of W & H Elliotts Ltd for the year ended 31 December 2007 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 work for this report or for the opinions we have formed.

Respective responsibilities of directors and auditors

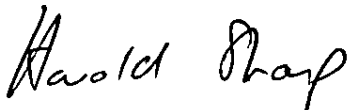
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Harold Sharp
Registered Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

Date 23/7/08

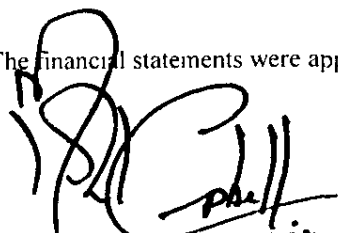
W & H ELLIOTTS LTD

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	179,998	217,818
CURRENT ASSETS			
Debtors		3 660,636	2 586,793
Cash at bank and in hand		70,099	59,518
		<u>3,730,735</u>	<u>2,646 311</u>
CREDITORS			
Amounts falling due within one year	3	<u>3,568,381</u>	<u>2,554,899</u>
NET CURRENT ASSETS		<u>162,354</u>	<u>91,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>342,352</u></u>	<u><u>309 230</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Profit and loss account		<u>342 342</u>	<u>309 220</u>
SHAREHOLDERS' FUNDS		<u><u>342,352</u></u>	<u><u>309 230</u></u>

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 of Directors on 22 July 2008 and were signed on its behalf by



Mr M D C C Campbell MBE DL - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

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 January 2007)

Turnover

Turnover is the amount receivable by the company for management services provided, excluding VAT

Tangible fixed assets

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

Furniture and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for its employees. The company also operates a defined contribution pension scheme for its directors. The pension charge represents the amounts paid by the company to these funds during the year.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	405,417
Additions	25,388
Disposals	(20,989)
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At 31 December 2007	409,816
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DEPRECIATION	
At 1 January 2007	187,597
Charge for year	55,600
Eliminated on disposal	(13,379)
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At 31 December 2007	229,818
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NET BOOK VALUE	
At 31 December 2007	179,998
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At 31 December 2006	217,820
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	3,462,375	2,464,853
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	5p	<u>5,000</u>	<u>5,000</u>

Allotted issued and fully paid Number	Class	Nominal value	2007 £	2006 £
202	Ordinary	5p	<u>10</u>	<u>10</u>

5 ULTIMATE PARENT COMPANY

The ultimate parent company is Bassett Trust Limited, a company incorporated in England and Wales