

CONTACT SALES & MARKETING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

Registered No. 01767681

MONDAY



A53 *ASG31QBN* 376
11/06/2007
COMPANIES HOUSE

Young & Co.

CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

Bewell House

Bewell Street

Hereford

HR4 0BA

☎ 01432 263282 ☎ 01432 263326

🌐 www.youngand.co.uk ✉ info@youngand.co.uk

CONTACT SALES & MARKETING LIMITED

BALANCE SHEET

AT 30 SEPTEMBER 2006

	<u>Note</u>	£	£	£	<u>2005</u>	£
Fixed assets						
Intangible assets	2		-			-
Tangible assets	3		1,186,859			1,352,710
Investments	4		101			101
			<u>1,186,960</u>			<u>1,352,811</u>
Current assets						
Stock		2,000		8,000		
Debtors		610,473		451,254		
Investments		111,745		110,202		
Cash at bank and in hand		137,392		542,918		
		<u>861,610</u>		<u>1,112,374</u>		
Creditors: Amounts falling due within one year	5	<u>(254,505)</u>		<u>(448,098)</u>		
Net current assets			607,105			664,276
Total assets less current liabilities			<u>1,794,065</u>			<u>2,017,087</u>
Creditors: Amounts falling due after more than one year	5		(214,989)			(238,427)
Provisions for liabilities and charges			-			(7,350)
			<u>£ 1,579,076</u>			<u>£ 1,771,310</u>
Capital and reserves						
Called up share capital	6		12			12
Profit and loss account			1,579,064			1,771,298
			<u>£ 1,579,076</u>			<u>£ 1,771,310</u>

For the year ended 30 September 2006, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 249B(2) of the Act.

The directors acknowledge their responsibility for ensuring that

- i The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii The accounts give a true and fair view of the state of affairs of the company as at 30 September 2006 and of its loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

Approved by the Board of Directors on 30 March 2007 and signed on its behalf by



K J Morrill Esq - Director

The notes on pages 2 to 5 form part of these accounts

CONTACT SALES & MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 SEPTEMBER 2006

1. Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities

Depreciation

Depreciation on tangible fixed assets is charged so as to write off their full cost or valuation, less estimated residual values, over their expected useful lives at the following rates

<i>Investment properties</i>	<i>- Nil</i>
<i>Freehold property improvements</i>	<i>- 10% of cost per annum</i>
<i>Motor vehicles</i>	<i>- 25% of written down value per annum</i>
<i>Fixtures, fittings and equipment</i>	<i>- 25% of cost per annum</i>

Investment properties

The company has investment properties in the UK and the USA, held for long term investment. No depreciation is provided on the properties. The non-provision of depreciation is not in accordance with the requirements of the Companies Act 1985 but is considered necessary in order that the accounts present a true and fair view. Should depreciation have been provided on the investment properties the book value of those assets and the profit for the current year and previous year would be reduced accordingly.

Amortisation

Amortisation is provided on purchased goodwill in equal instalments, commencing in the year of acquisition at rates estimated to write off its cost over its expected useful economic life which in the opinion of the directors is 5 years.

Stocks

Stocks are stated at the lower of cost and net realisable value, as follows

Cost incurred in bringing each product to its present location and condition -

Materials - Purchase cost on a first in first out basis

Work in progress - Cost of direct materials, labour plus a proportion to cover attributable overheads

Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and disposal

CONTACT SALES & MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 SEPTEMBER 2006

(continued)

1. Principal accounting policies (continued)

Deferred taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19

Foreign currency transactions

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate in operation at the date of the transaction. Non monetary assets have been translated into sterling at the rate prevailing at the time of acquisition. Monetary assets and liabilities have been translated into sterling at the exchange rate ruling at the balance sheet date.

Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements, less interest not yet due, are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid and received under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Defined contribution scheme

The company provides defined contribution pension schemes, the assets of which are held separately from those of the company in independently administered funds. Contributions to these schemes are charged to the profit and loss account as they become payable.

2. Intangible fixed assets

Cost

At 1 October 2005 and at 30 September 2006

Total
£

4,038

Amortisation

At 1 October 2005 and at 30 September 2006

4,038

Net book amount

At 30 September 2006

£ Nil

At 1 October 2005

£ Nil

CONTACT SALES & MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 SEPTEMBER 2006

(continued)

3. Tangible fixed assets

Total
£

Cost

At 1 October 2005

1,624,408

Additions

108,358

Disposals

(249,914)

At 30 September 2006

1,482,852

Depreciation

At 1 October 2005

271,698

Charge for the year

44,586

Disposals

(20,291)

At 30 September 2006

295,993

Net book amount

At 30 September 2006

£ 1,186,859

At 1 October 2005

£ 1,352,710

4. Investments

Total
£

Cost

At 1 October 2005 and at 30 September 2006

101

Amortisation

At 1 October 2005 and at 30 September 2006

-

Net book amount

At 30 September 2006

£ 101

At 1 October 2005

£ 101

5. Secured liabilities

The bank loans, which total £231,056 are secured by a debenture over all the company's assets and undertakings.
The amount payable by instalments which are due after more than five years is £186,329

CONTACT SALES & MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30 SEPTEMBER 2006

(continued)

6. Called up share capital

	<u>2006</u>		<u>2005</u>	
	Number	£	Number	£
<i>Authorised</i>				
Ordinary shares of £1 each	1,000	<u>1,000</u>	1,000	<u>1,000</u>
<i>Allotted called up and fully paid</i>				
Ordinary shares of £1 each	12	<u>12</u>	12	<u>12</u>

7. Director's transactions

The company rents an investment property from Mr J W Morrill, a director and shareholder, at an open market rent. The rent charged to the company by Mr Morrill during the period was £15,600.

During the year the company advanced an additional loan to Ledbury Homes Limited, a company controlled by Mr K J Morrill, a director and shareholder. At the year end an amount of £100,000 was due from Ledbury Homes Limited, which is included in current asset investment. Interest is charged at a commercial rate on the loan. The interest accruing during the year was £6,424.

At the year end the company owed Mr and Mrs J W Morrill £32,004 (2005 - £39,310) and Mr K J Morrill £3,299 (2005 - £20,132).

The above transactions were in the normal course of business and were conducted on an at arms length basis.