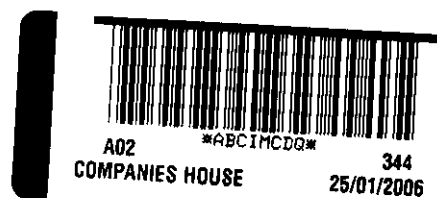


Derek Harris and Associates Limited

Abbreviated Accounts
for the Year Ended 31 March 2005



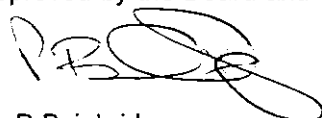
Derek Harris and Associates Limited
Abbreviated Balance Sheet as at 31 March 2005

		2005		2004	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		77,272		74,139
Current assets					
Stocks		35,265		36,880	
Debtors		4,988		15,690	
Cash at bank and in hand		29,484		24,351	
		<u>69,737</u>		<u>76,921</u>	
Creditors: Amounts falling due within one year		<u>(65,931)</u>		<u>(66,566)</u>	
Net current assets			<u>3,806</u>		<u>10,355</u>
Total assets less current liabilities			<u>81,078</u>		<u>84,494</u>
Provisions for liabilities			<u>(5,732)</u>		<u>(6,158)</u>
Net assets			<u><u>75,346</u></u>		<u><u>78,336</u></u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss reserve			<u>74,346</u>		<u>77,336</u>
Equity shareholders' funds			<u><u>75,346</u></u>		<u><u>78,336</u></u>

For the financial year ended 31 March 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board and signed on its behalf by:


Mr P Bainbridge
Director

Date: 23/01/06

Derek Harris and Associates Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold property and building improvements	10% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Derek Harris and Associates Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

..... continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 April 2004	145,611
Additions	21,582
As at 31 March 2005	<u>167,193</u>
Depreciation	
As at 1 April 2004	71,472
Charge for the year	18,449
As at 31 March 2005	<u>89,921</u>
Net book value	
As at 31 March 2005	<u>77,272</u>
As at 31 March 2004	<u>74,139</u>

3 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Derek Harris and Associates Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2005

..... continued

4 Related parties

Controlling entity

The company is controlled by the directors who own 90 % of the called up share capital

Directors' loan accounts

The following balances from the directors were outstanding at the year end:

	2005 £	2004 £
Mr D R Harris	10,555	8,861
Miss T J Harris	4,747	13,855
Mr P Bainbridge	2,401	2,251
	<u>17,703</u>	<u>24,967</u>

Mr D R Harris has provided a personal guarantee on behalf of the company with respect to the overdraft. The maximum amount guaranteed by Mr D R Harris is £20,000.

The company's main offices are owned by Miss T J Harris and Mr P Bainbridge, who are both directors, and the company used these premises rent free.