COMPANY REGISTRATION NUMBER 4890330

IAN PATTINGALE & SON LIMITED

Unaudited Abbreviated Accounts

for the year ended

31st March 2005

IAN PATTINGALE & SON LIMITED

Abbreviated Balance Sheet

as at 31st March 2005

	Note	2005 £	2005 £	2004 £	2004 £
Fixed assets	2				
Tangible assets			10,900		-
Current assets					
Stocks		16,136		-	
Debtors		6,052		-	
Cash at bank and in hand		13,461		1	
		35,649		1	
Creditors: amounts falling due within one year		38,436		-	
Net current (liabilities)/assets			(2,787)		1
Total assets less current liabilities			8,113		1
Creditors: amounts falling due after more than one year			143		-
			7,970		1
Capital and reserves					
Called-up equity share capital	3		1		1
Profit and loss account			7,969		-
Shareholders' funds			7,970		1

The director is 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 director acknowledges his responsibility 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 and signed by the director on 3rd November 2005

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I.C. Pattingale

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. Accounting policies

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).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

2. **Fixed assets**

	Tangible Assets £
Cost	
Additions	14,535
At 31st March 2005	14,535
Depreciation	
Charge for year	3,635
At 31st March 2005	3,635
Net book value	
At 31st March 2005	10,900

3. **Share capital**

Authorised share capital:

	2005 £	2004 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	1	1	1	1