
OVERSEAS MOVING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

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OVERSEAS MOVING LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF OVERSEAS MOVING LIMITED

You consider that the company is exempt from an audit for the year ended 31 March 2006. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 12 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



Ashcroft Anthony

The Cottages
Grange Road
Duxford
Cambridge
CB2 4QF

26 January 2007

OVERSEAS MOVING LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2006**

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible fixed assets	2	26,045	36,923
Fixed asset investments	3	75	75
		<u>26,120</u>	<u>36,998</u>
CURRENT ASSETS			
Stocks		-	31,774
Debtors		136,304	89,121
Cash in hand		-	(882)
		<u>136,304</u>	<u>120,013</u>
CREDITORS: amounts falling due within one year		<u>(94,848)</u>	<u>(127,592)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>41,456</u>	<u>(7,579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,576</u>	<u>29,419</u>
CREDITORS: amounts falling due after more than one year		<u>(36,689)</u>	<u>-</u>
NET ASSETS		<u><u>30,887</u></u>	<u><u>29,419</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		30,885	29,417
SHAREHOLDERS' FUNDS		<u><u>30,887</u></u>	<u><u>29,419</u></u>

OVERSEAS MOVING LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2006**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 26 January 2007.

B G Cowland
Director

A handwritten signature in black ink, appearing to be 'B G Cowland', written over a horizontal line.

The notes on pages 4 to 7 form part of these financial statements.

OVERSEAS MOVING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2005).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold land and buildings	-	20%	straight line
Warehouse equipment	-	15%	straight line
Motor vehicles	-	20 to 25%	straight line
Office furniture and equipment	-	20%	straight line
Computer equipment	-	33%	straight line

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

OVERSEAS MOVING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

OVERSEAS MOVING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2005	200,262
Additions	2,980
	<u>203,242</u>
At 31 March 2006	<u>203,242</u>
Depreciation	
At 1 April 2005	163,339
Charge for the year	13,858
	<u>177,197</u>
At 31 March 2006	<u>177,197</u>
Net book value	
At 31 March 2006	<u>26,045</u>
At 31 March 2005	<u>36,923</u>

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2005 and 31 March 2006	<u>75</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Movers of Cambridge Limited

The aggregate of the share capital and reserves as at 31 March 2006 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Movers of Cambridge Limited	<u>(75,080)</u>	<u>(35,652)</u>

OVERSEAS MOVING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

4. SHARE CAPITAL

	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTORS

Included within other creditors is £3,872 owing to B G and J J Cowland on their loan account (2005: creditor of £2,995). In addition, B G Cowland has guaranteed a bank loan, which at 31 March 2006, was £39,322 (2005 : £Nil).

6. RELATED PARTY TRANSACTIONS

During the year, £65,000 (2005: £50,000) was received from Movers of Cambridge Limited, a subsidiary, in respect of a management charge. At 31 March 2006, Movers of Cambridge Limited owed £70,065 (2005: £27,613) to the company.

7. CONTROLLING PARTY

The company is controlled by B G and J J Cowland.