

PROFFITT & HOLT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2006

Company Number: 04659367

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COMPANIES HOUSE

PROFFITT & HOLT LIMITEDABBREVIATED BALANCE SHEETAS AT 31ST JULY 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
	£	£	£
FIXED ASSETS			
Tangible Assets		80,615	-
		<u>80,615</u>	<u>-</u>
CURRENT ASSETS			
Work in Progress	37,101		41,894
Debtors	50,811		46,571
Cash at Bank and in Hand	235,223		118,774
	<u>323,135</u>		<u>207,239</u>
CREDITORS: amounts falling due within one year	175,828		76,809
	<u>175,828</u>		<u>76,809</u>
NET CURRENT ASSETS		147,307	130,430
TOTAL ASSETS LESS CURRENT LIABILITIES		227,922	130,430
		<u>£227,922</u>	<u>£130,430</u>
CAPITAL AND RESERVES			
Called Up Share Capital		1,000	1,000
Profit and Loss Account		226,922	129,430
		<u>£227,922</u>	<u>£130,430</u>

The attached notes 1 to 3 form part of these accounts.

Balance Sheet Continued on page 2.

PROFFITT & HOLT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2006

1. ACCOUNTING POLICIES

TURNOVER

Turnover is invoiced sales less returns exclusive of value added tax.

STOCKS

Stock and work in progress is valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

DEFERRED TAXATION

Deferred taxation is provided on the liability method on all timing differences where a liability is likely to arise in the future.

FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

All exchange differences are taken to the profit and loss account.

PROFFITT & HOLT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSYEAR ENDED 31ST JULY 2006

2. TANGIBLE FIXED ASSETS

	<u>Vehicles</u>	<u>Furniture and Equipment</u>	<u>Total</u>
COST OR VALUATION			
Additions	<u>61,611</u>	<u>35,877</u>	<u>97,488</u>
At 31st July 2006	<u>61,611</u>	<u>35,877</u>	<u>97,488</u>
DEPRECIATION			
Provided during the year	<u>12,784</u>	<u>4,089</u>	<u>16,873</u>
At 31st July 2006	<u>12,784</u>	<u>4,089</u>	<u>16,873</u>
NET BOOK VALUE			
At 31st July 2006	<u>£48,827</u>	<u>£31,788</u>	<u>£80,615</u>

NET BOOK VALUE

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3. SHARE CAPITAL

	<u>2006</u>	<u>2005</u>
	£	£
Authorised		
10,000 Ordinary Shares of £1 Each	<u>£10,000</u>	<u>£10,000</u>
Allotted Issued and Fully Paid		
1,000 Ordinary Shares of £1 Each	<u>£1,000</u>	<u>£1,000</u>