

**STOWE WAREHOUSING LTD**  
**ABBREVIATED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**

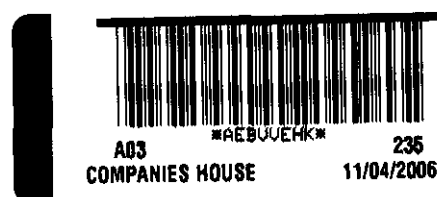
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The company's registered number is 2816726



**STOWE WAREHOUSING LTD**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 DECEMBER 2005**

	Notes	2005 £	£	2004 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		5,376	7,335
<b>CURRENT ASSETS</b>				
Stock	1c	1,798		1,280
Debtors falling due within one year		32,434		25,446
Cash at bank and in hand		3,366		-
		<u>37,598</u>		<u>26,726</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>15,756</u>		<u>12,246</u>
<b>NET CURRENT ASSETS</b>			<u>21,842</u>	<u>14,480</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,218</u>	<u>21,815</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>(56,616)</u>	<u>(48,905)</u>
		<u>£</u>	<u>(29,398)</u>	<u>£</u> <u>(27,090)</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		100	100
Profit and loss account			(29,498)	(27,190)
		<u>£</u>	<u>(29,398)</u>	<u>£</u> <u>(27,090)</u>

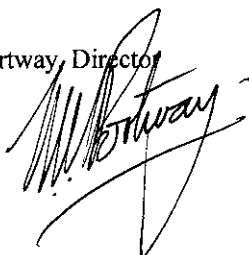
In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005; and
- c) we acknowledge our responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 221, and
  - ii) preparing accounts 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 loss for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on 4 April 2006

N W Portway, Director



**STOWE WAREHOUSING LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**

**1. ACCOUNTING POLICIES**

**1a. 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).

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided on cost, less estimated residual value, and is applied to write off assets evenly over their estimated useful life as follows:

	<b>2005</b>	<b>2004</b>
	%	%
Plant and equipment	10	10
Fixtures and fittings	25	25

**1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**STOWE WAREHOUSING LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**

2. TANGIBLE FIXED ASSETS	2005	2004
	£	£
<b>Cost</b>		
At 1 January 2005	20,339	20,339
At 31 December 2005	20,339	20,339
<b>Depreciation</b>		
At 1 January 2005	13,004	10,939
For the year	1,959	2,065
At 31 December 2005	14,963	13,004
<b>Net Book Amounts</b>		
At 31 December 2005	£ 5,376	£ 7,335

3. CREDITORS	2005	2004
	£	£
Creditors include the following amounts of secured liabilities:		
Due within one year	661	1,303
Due after more than one year	-	760

4. CALLED UP SHARE CAPITAL	2005	2004
	£	£
Authorised:		
100 Ordinary shares of £1 each	£ 100	£ 100
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£ 100	£ 100

**5. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Webb & Son (Combs) Limited which is registered in England.