

Registered number:  
00650868  
England and Wales

**W & D Scholes Ltd**

Unaudited Abbreviated Report and Accounts

31 March 2006

Mosley & Co  
14 Market Place  
Ramsbottom  
Bury  
Lancashire  
BL0 9HT



**W & D Scholes Ltd**  
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**for the year ended 31 March 2006**

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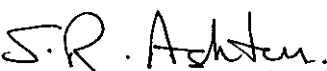
**W & D Scholes Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 March 2006**

	Notes	2006 £	2005 £
<b>Fixed assets</b>	2		
Tangible assets		60,346	62,579
<b>Current assets</b>			
Stocks		65,540	71,143
Debtors		3,635	3,550
Cash at bank and in hand		81,475	68,022
		<u>150,650</u>	<u>142,715</u>
<b>Creditors: amounts falling due within one year</b>		(14,332)	(19,828)
		<u>136,318</u>	<u>122,887</u>
<b>Net current assets</b>			
<b>Total assets less current liabilities</b>		196,664	185,466
<b>Provisions for liabilities and charges</b>		(334)	(332)
		<u>196,330</u>	<u>185,134</u>
<b>Net assets</b>			
		<u><u>196,330</u></u>	<u><u>185,134</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	5,000	5,000
Revaluation reserve		82,028	82,028
Profit and loss account		109,302	98,106
		<u>196,330</u>	<u>185,134</u>
<b>Shareholders' funds</b>		<u><u>196,330</u></u>	<u><u>185,134</u></u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for 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 profit or loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors

  
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Mrs S R Ashton  
Director

Approved by the board: 10 August 2006

**W & D Scholes Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2006**

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold Property	2.5% on cost
Fixtures and Fittings	10% on reducing balance

**Web site development costs**

Design and content development costs are capitalised only to the extent that they lead to the creation of an enduring asset delivering benefits at least as great as the amount capitalised. If there is insufficient evidence on which to base reasonable estimates of the economic benefits that will be generated in the period until the design and content are next updated, the costs of developing the design and content are charged to the profit and loss account as incurred.

**Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

**Pension costs**

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**W & D Scholes Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2006**

**2 Fixed assets**

	Tangible Assets £	Total £
<b>Cost or valuation</b>		
At 1 April 2005	103,043	103,043
Additions	333	333
At 31 March 2006	<u>103,376</u>	<u>103,376</u>
<b>Depreciation</b>		
At 1 April 2005	40,464	40,464
Charge for the year	2,566	2,566
At 31 March 2006	<u>43,030</u>	<u>43,030</u>
<b>Net book value</b>		
At 31 March 2006	<u>60,346</u>	<u>60,346</u>
At 31 March 2005	<u>62,579</u>	<u>62,579</u>

**3 Share capital**

	2006 No. Shares	2006 £	2005 £
Authorised share capital:			
Ordinary shares of £1 each	5,000	<u>5,000</u>	<u>5,000</u>
Allotted, called up fully paid share capital:			
Ordinary shares of £1 each	5,000	<u>5,000</u>	<u>5,000</u>