

W. AND D. SCHOLES LIMITED

56/58 Bridge Street,  
Ramsbottom,  
Lancs. BLO 9AQ

COMPANY NUMBER - 00650868 (England and Wales)

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2004



MOSLEY & CO.  
Chartered Accountants  
14 Market Place  
Ramsbottom  
Lancs.  
BLO 9HT

W. AND D. SCHOLES LIMITEDABBREVIATED BALANCE SHEET  
AS AT 31st MARCH 2004

	<u>2004</u>	<u>2003</u>
	£	£
<b>FIXED ASSETS</b>		
Tangible Assets	64,369	66,871
<b>CURRENT ASSETS</b>		
Stock and Work in Progress	75,409	75,510
Debtors	3,264	3,609
Cash at Bank and in Hand	49,446	38,945
	<u>128,119</u>	<u>118,064</u>
<b>CREDITORS</b>		
Amounts falling due within one year	<u>25,107</u>	<u>29,265</u>
<b>NET CURRENT ASSETS</b>	<u>103,012</u>	<u>88,799</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>167,381</u>	<u>155,670</u>
<b>CREDITORS</b>		
Provision for Liabilities and Charges	<u>297</u>	<u>321</u>
	<u>297</u>	<u>321</u>
	<u>167,084</u>	<u>155,349</u>
<b>CAPITAL AND RESERVES</b>		
Called Up Share Capital	5,000	5,000
Reserves	80,056	68,321
Property Revaluation Reserve	82,028	82,028
<b>SHAREHOLDERS FUNDS - all equity</b>	<u>167,084</u>	<u>155,349</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2), to obtain an audit for the Year ended 31st March 2004. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2004 and of its Profit for the Year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of the Companies Act 1985 applicable to small companies, were approved by the board on 23rd July 2004 and signed on its behalf.

*S.R. Ashton.*

Susan Ruth Ashton - Director

W. AND D. SCHOLLES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS  
AS AT 31st MARCH 2004**1. ACCOUNTING POLICIES**

- a. The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) except that property is included at valuation.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided on all fixed assets at the following rates:-
- |                       |                         |
|-----------------------|-------------------------|
| Freehold Property     | 2.5% On Cost            |
| Fixtures and Fittings | 10% On Reducing Balance |
- d. Stock is valued at the lower of Cost and Net Realisable Value after making due allowance for obsolete and slow moving items.
- e. Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method.
- f. The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the Year.
- g. The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

**2. SHARE CAPITAL**

	<u>2004</u>	<u>2003</u>
	£	£
Ordinary Shares of £1 each		
Authorised	5,000	5,000
	<u>          </u>	<u>          </u>
Allotted, Issued and Fully Paid	5,000	5,000
	<u>          </u>	<u>          </u>

W. AND D. SCHOLES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS  
AS AT 31st MARCH 20043. FIXED ASSETS

	<u>Freehold</u> <u>Property</u> £	<u>Fixtures</u> <u>&amp; Fittings</u> £	<u>TOTAL</u> £
<u>COST OR VALUATION</u>			
At 1st April 2003	92,161	15,562	107,723
At 31st March 2004	92,161	10,113	102,274
<u>DEPRECIATION</u>			
At 1st April 2003	27,269	13,583	40,852
Charge for the Year	2,304	(5,251)	(2,947)
At 31st March 2004	29,573	8,332	37,905
<u>NET BOOK VALUE</u>			
At 31st March 2004	62,588	1,781	64,369
At 31st March 2003	64,892	1,979	66,871