

Registered number
01780879

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OF COMPANIES**

Broomart Limited
Abbreviated Accounts
31 March 2006



Broomart Limited
Abbreviated Balance Sheet
as at 31 March 2006

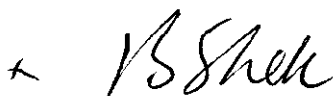
	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	45,364	48,836
Current assets			
Stocks		248,315	160,067
Debtors		328,479	390,473
Cash at bank and in hand		305	2,675
		<u>577,099</u>	<u>553,215</u>
Creditors: amounts falling due within one year		(375,444)	(352,951)
Net current assets		<u>201,655</u>	<u>200,264</u>
Total assets less current liabilities		<u>247,019</u>	<u>249,100</u>
Creditors: amounts falling due after more than one year		-	(5,833)
Provisions for liabilities		(1,509)	-
Net assets		<u>245,510</u>	<u>243,267</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		245,410	243,167
Shareholders' funds		<u>245,510</u>	<u>243,267</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



Mr Wing Chuen Shek
 Director

Approved by the board on 20 November 2006

Broomart Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Property improvement	25% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Broomart Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

2 Tangible fixed assets

£

Cost

At 1 April 2005

92,550

Additions

9,620

At 31 March 2006

102,170

Depreciation

At 1 April 2005

43,714

Charge for the year

13,092

At 31 March 2006

56,806

Net book value

At 31 March 2006

45,364

At 31 March 2005

48,836

3 Creditors

2006

2005

£

£

Creditors include the following amounts of secured liabilities

Due within 1 year

312,797

259,583

4 Share capital

2006

2005

£

£

Authorised:

Ordinary shares of £1 each

100

100

2006
No

2005
No

2006
£

2005
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100

5 Transactions with directors

(1) Indebtness on the directors' loan was as follows:

Liability at
1 April 2005
£
51,000

Maximum liability
during the year
£
51,000

Liability at
31 March 2005
£
25,000

(2) Mr. and Mrs Shek have provided personal guarantee in the sum of £2.8M in respect of overdraft and loan facilities.