

REGISTERED NUMBER: 975956 (England and Wales)

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004
FOR
A & J GOUGH LIMITED**



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FOR THE YEAR ENDED 31 MARCH 2004**

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A & J GOUGH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004**

DIRECTORS:

Mrs J M Gough
A J Gough
M J Gough
D J Gough

SECRETARY:

Mrs J M Gough

REGISTERED OFFICE:

370 Portland Road
Hove
EAST SUSSEX

REGISTERED NUMBER:

975956 (England and Wales)

ACCOUNTANTS:

Haines & Co
Carlton House
28/29 Carlton Terrace
Portslade
East Sussex

SOLICITORS:

Deibel & Allen
10 Franklin Road
Portslade
East Sussex

A & J GOUGH LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,439		18,213
CURRENT ASSETS:					
Stocks		31,937		30,592	
Debtors		79,011		54,701	
Cash in hand		2,420		1,664	
		113,368		86,957	
CREDITORS: Amounts falling due within one year	3	116,223		108,001	
NET CURRENT LIABILITIES:			(2,855)		(21,044)
TOTAL ASSETS LESS CURRENT LIABILITIES:			7,584		(2,831)
CREDITORS: Amounts falling due after more than one year	3		3,581		11,819
			£4,003		£(14,650)
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			3,903		(14,750)
SHAREHOLDERS' FUNDS:			£4,003		£(14,650)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

A & J GOUGH LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



M J Gough - Director



D J Gough - Director

Approved by the Board on 20 January 2005

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties, except for contracts in progress over the year end where turnover represents the value of work done in the year including estimates in respect of amounts not invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on cost and 20% on cost
Motor vehicles	- 25% on cost
Furniture and equipment	- 15% on cost

Stocks

Stock has been valued at the lower of cost and net realisable value. Cost has been determined on a first in first out basis. Work in progress has been valued at prime cost with an addition for overheads. In accordance with Statement of Standard Accounting Practice No.9 attributable profit has been included in the value of contract work in progress over the year end. The directors are of the opinion that this departure from statutory valuation rules is necessary to enable the accounts to give a true and fair view.

Deferred tax

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 director considers that it is more likely than not that they will be recovered against reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

A & J GOUGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	
and 31 March 2004	63,257
DEPRECIATION:	
At 1 April 2003	45,044
Charge for year	7,774
At 31 March 2004	52,818
NET BOOK VALUE:	
At 31 March 2004	10,439
At 31 March 2003	18,213

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	39,040	31,816
Hire purchase contracts	11,819	20,673
	50,859	52,489

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary shares	£1	100	100