

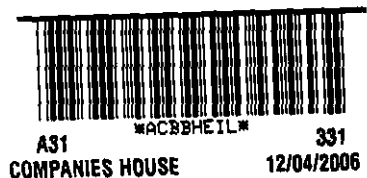
Company No. 00987690

A S PICKERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2005

WALTER DAWSON & SON

Chartered Accountants

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A S PICKERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
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A S PICKERING LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2005

		<u>2005</u>		<u>2004</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		93,241		94,363
<u>CURRENT ASSETS</u>					
Stock		14,562		14,160	
Debtors		41,479		45,883	
Cash at Bank		107,089		80,267	
		<u>163,130</u>		<u>140,310</u>	
<u>CREDITORS: Amounts Falling Due</u> <u>Within One Year</u>	3	<u>(59,276)</u>		<u>(52,543)</u>	
<u>NET CURRENT ASSETS</u>			<u>103,854</u>		<u>87,767</u>
<u>TOTAL ASSETS LESS CURRENT</u> <u>LIABILITIES</u>			<u>197,095</u>		<u>182,130</u>
<u>PROVISION FOR LIABILITIES AND</u> <u>CHARGES</u>					
Deferred Taxation			<u>(1,253)</u>		<u>(1,184)</u>
			<u>195,842</u>		<u>180,946</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	4		4,800		4,800
Profit and Loss Account			191,042		176,146
			<u>195,842</u>		<u>180,946</u>

For the year ended 31 August 2005, the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the financial year in accordance with Subsection 2 of Section 249B of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing financial statements 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 for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

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

These abbreviated financial statements were approved by the Board of Directors on 10 January 2006 and signed on their behalf by:

Mr T J Brown

Mrs M Brown

DIRECTORS

H. Brown

A S PICKERING LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

(a). Accounting Convention

The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets

Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets :

Freehold Buildings	2 % per annum on cost
Plant, Machinery, Fixtures and Fittings	10 % per annum on written down value
Motor Vehicles	25 % per annum on written down value

(c). Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d). Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the related obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(e). Finance Cost of Debt

The finance cost of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

(f). Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

A S PICKERING LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES (continued)

(g). Pension Costs

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

(h). Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<u>Cost:</u>	
At 1 September 2004	151,303
Additions	11,995
Disposals	(9,146)
At 31 August 2005	<u>154,152</u>
<u>Depreciation:</u>	
At 1 September 2004	56,940
Disposals	(8,459)
Charge for Year	12,430
At 31 August 2005	<u>60,911</u>
<u>Net Book Value:</u>	
At 31 August 2005	<u>93,241</u>
At 31 August 2004	<u>94,363</u>

A S PICKERING LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2005

3. CREDITORS

	<u>2005</u>	<u>2004</u>
	£	£
<u>Total Amount Payable by Instalments: Obligations</u>		
<u>Under Finance Leases and Hire Purchase Contracts</u>		
Due Within Five Years	--	414
Due After Five Years	--	--
	<u>--</u>	<u>414</u>

Creditors falling due within one year includes £25,475 (2004 : £15,632) owed to the directors.

4. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
	£	£	£	£
Ordinary Shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>4,800</u>	<u>4,800</u>