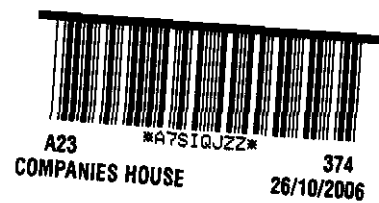


Company Registration No. 01483483 (England and Wales)

**BENBOW BROS. (TIMBER) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**



# **BENBOW BROS. (TIMBER) LIMITED**

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# BENBOW BROS. (TIMBER) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

|  | Notes | 2006<br>£        | £              | 2005<br>£        | £              |
|--|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>  |       |                  |                |                  |                |
| Tangible assets  | 2     |                  | 222,269        |                  | 173,811        |
| <b>Current assets</b>  |       |                  |                |                  |                |
| Stocks   |       | 3,064            |                | 10,601           |                |
| Debtors  |       | 153,924          |                | 113,464          |                |
| Cash at bank and in hand                                       |       | 268              |                | 452              |                |
|  |       | <u>157,256</u>   |                | <u>124,517</u>   |                |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(140,201)</u> |                | <u>(120,644)</u> |                |
| <b>Net current assets</b>                                      |       |                  | 17,055         |                  | 3,873          |
| <b>Total assets less current liabilities</b>                   |       |                  | 239,324        |                  | 177,684        |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | (82,917)       |                  | (29,370)       |
| <b>Provisions for liabilities</b>                              |       |                  | (11,766)       |                  | (10,106)       |
|  |       |                  | <u>144,641</u> |                  | <u>138,208</u> |
| <b>Capital and reserves</b>                                    |       |                  |                |                  |                |
| Called up share capital  | 4     |                  | 1,000          |                  | 1,000          |
| Profit and loss account  |       |                  | 143,641        |                  | 137,208        |
| <b>Shareholders' funds</b>                                     |       |                  | <u>144,641</u> |                  | <u>138,208</u> |

# **BENBOW BROS. (TIMBER) LIMITED**


## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2006**

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on ..... 9/11/06 .....



.....  
K Benbow  
Director



.....  
Mr L Benbow  
Director

# **BENBOW BROS. (TIMBER) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                             |                      |
|-----------------------------|----------------------|
| Land and buildings Freehold | 0%                   |
| Plant and machinery         | 25% Reducing Balance |
| Motor vehicles              | 25% Reducing Balance |

*The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account. The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the carrying value is not lower than the recoverable amount.*

#### **1.5 Leasing**

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

#### **1.6 Stock**

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

# BENBOW BROS. (TIMBER) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 April 2005       | 563,940                 |
| Additions             | 123,847                 |
| Disposals             | (137,790)               |
| At 31 March 2006      | 549,997                 |
| <b>Depreciation</b>   |                         |
| At 1 April 2005       | 390,128                 |
| On disposals          | (131,253)               |
| Charge for the year   | 68,853                  |
| At 31 March 2006      | 327,728                 |
| <b>Net book value</b> |                         |
| At 31 March 2006      | 222,269                 |
| At 31 March 2005      | 173,811                 |

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £44,142 (2005 - £18,774).

|   | 2006<br>£ | 2005<br>£ |
|---|-----------|-----------|
| <b>4 Share capital</b>                    |           |           |
| <b>Authorised</b>                         |           |           |
| 1,000 Ordinary of £1 each                 | 1,000     | 1,000     |
| <b>Allotted, called up and fully paid</b> |           |           |
| 1,000 Ordinary of £1 each                 | 1,000     | 1,000     |

### 5 Transactions with directors

At the year end Mr L Benbow had an overdrawn loan account and owed the company £1,839 (2005: £0). This amount has been repaid since the year end.