



**Bucknell Holdings Limited**

**Abbreviated accounts**

**30 September 2006**

**Bucknell Holdings Limited**

**Abbreviated accounts**

**Year ended 30 September 2006**

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**Bucknell Holdings Limited**

**Independent auditor's report to Bucknell Holdings Limited**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Bucknell Holdings Limited for the year ended 30 September 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**CHANTREY VELLACOTT DFK LLP**

**Chartered Accountants  
Registered Auditor**

**Reading**



Chantrey Vellacott DFK LLP

**Bucknell Holdings Limited****Abbreviated balance sheet****As at 30 September 2006**

	Note	2006 £	2005 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>156,201</u>	<u>156,201</u>
<b>Current assets</b>			
Stocks		505,647	498,306
Debtors		190,853	229,713
Cash at bank and in hand		<u>125,032</u>	<u>91,995</u>
		821,532	820,014
<b>Creditors amounts falling due within one year</b>		<u>423,024</u>	<u>406,177</u>
<b>Net current assets</b>		398,508	413,837
<b>Total assets less current liabilities</b>		<u>554,709</u>	<u>570,038</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3	600	600
Profit and loss account		<u>554,109</u>	<u>569,438</u>
<b>Shareholders' funds</b>		<u>554,709</u>	<u>570,038</u>

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

These abbreviated accounts were approved by the directors on 22/7/7 and are signed on their behalf by

Chantrey Vellacott DFK LLP

  
G Bucknell

The notes on pages 3 to 5 form part of these abbreviated accounts

**Year ended 30 September 2006**

## Basis of accounting

### Changes in accounting policies

-FRS 21 'Events after the Balance Sheet date (IAS 10)', and

-the presentation requirements of FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)'

**FRS 21 'Events after the Balance Sheet date (IAS 10)'**

The company has adopted FRS 21 'Events after the balance sheet date' in this financial year. Under FRS 21 ordinary dividends proposed after the year-end are no longer recognised as liabilities at the year-end. There were no ordinary dividends recognised as liabilities in the balance sheet for the corresponding year, and so the corresponding amounts have not been amended by the adoption of this standard.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

The company has adopted the presentation requirements of FRS 25 'Financial Instruments Disclosure and Presentation' in this financial year

As a result, certain items such as cash, deposits, debtors, creditors and loans have been designated as financial instruments. However, this has had no effect on the presentation or measurement of amounts shown in the corresponding financial statements.

## Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

### Fixed assets

All fixed assets are initially recorded at cost

## Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office equipment - 20% straight line

## Investment properties

Investment properties are revalued annually by the directors at market value. In accordance with Statement of Standard Accounting Practice 19 (Investment Properties), no depreciation is provided on investment properties. This is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view.

# Bucknell Holdings Limited

## Notes to the abbreviated accounts

Year ended 30 September 2006

### 1 Accounting policies (continued)

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 Tangible Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 October 2005 and 30 September 2006	206,655
<b>Depreciation</b>	
At 1 October 2005	50,454
At 30 September 2006	50,454
<b>Net book value</b>	
At 30 September 2006	156,201
At 30 September 2005	156,201

The directors have considered the valuation of the land and buildings shown in the accounts at 30 September 2006 and do not consider that the market value has changed from £156,200.

# Bucknell Holdings Limited

## Notes to the abbreviated accounts

Year ended 30 September 2006

### 3 Share capital

#### Authorised share capital

	2006 £	2005 £
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>

#### Allotted, called up and fully paid

	No	2006 £	No	2005 £
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

### 4 Ultimate parent company

The company is a wholly owned subsidiary of Bucknell Brothers Group Limited, a company registered in Great Britain

Bucknell Brothers Group Limited is the parent undertaking of the smallest and largest group which includes the company for which group accounts are prepared. The accounts of the parent company are available on application to the Registrar of Companies.