# BLOOMSWOOD LIMITED ABBREVIATED ACCOUNTS 31 MARCH 2006



# **GRAHAM SUNLEY & CO LIMITED**

Chartered Certified Accountants
52 Front Street
Acomb
York
YO24 3BX

# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 MARCH 2006

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#### ABBREVIATED BALANCE SHEET

#### 31 MARCH 2006

	2006			2005
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			866	1,155
CURRENT ASSETS				
Debtors		434		585
Cash at bank and in hand		15,006		
		15,440		585
CREDITORS: Amounts falling due within one ye	ar	3,073		4,331
NET CURRENT ASSETS/(LIABILITIES)		<del></del>	12,367	(3,746)
TOTAL ASSETS LESS CURRENT LIABILITIE	S		13,233	(2,591)
			<del></del>	
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			13,133	(2,691)
SHAREHOLDERS' FUNDS/(DEFICIENCY)			13,233	(2,591)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 241012000, and are signed on their behalf by:

MR R W MONKMAN

# NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MARCH 2006

#### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

## Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

- -Financial Reporting Standard for Smaller Entities (effective January 2005); and
- -FRS 21 'Events after the Balance Sheet date (IAS 10)'.

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the FRSSE (effective January 2005) has had no material effect on the results for the current period and no adjustment is required for the preceding period.

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

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

#### **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:

Equipment

25% Reducing Balance

## NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MARCH 2006

## 1. ACCOUNTING POLICIES (continued)

#### 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. FIXED ASSETS

	Tangible Assets £
COST	1 220
At 1 April 2005 and 31 March 2006	1,320
DEPRECIATION	
At 1 April 2005	165
Charge for year	289
At 31 March 2006	454
NET BOOK VALUE	
At 31 March 2006	866
At 31 March 2005	1,155

#### 3. TRANSACTIONS WITH THE DIRECTORS

An interest free loan has been made to Mr R Monkman from the company during the period amounting to £173. This was the maximum amount outstanding during the period.

# 4. SHARE CAPITAL

#### Authorised share capital:

1,000 Ordinary shares of £1 each			2006 £ 1,000	2005 £ 1,000
Allotted, called up and fully paid:				
	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
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