

**GEORGE HUTCHISON ASSOCIATES LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE PERIOD**

**1 MAY 2005 TO 9 FEBRUARY 2006**



**GEORGE HUTCHISON ASSOCIATES LIMITED**

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FOR THE PERIOD 1 MAY 2005 TO 9 FEBRUARY 2006**

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**GEORGE HUTCHISON ASSOCIATES LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 MAY 2005 TO 9 FEBRUARY 2006**

**DIRECTORS:**

S D Tennant  
M C Ingram  
C W Stockton  
D A Ecob  
G Hutchison  
Mrs D S Hutchison

**SECRETARY:**

M C Ingram

**REGISTERED OFFICE:**

Livingston House  
Tarvin Road  
Frodsham  
Cheshire  
WA6 6XN

**REGISTERED NUMBER:**

02174512 (England and Wales)

**ACCOUNTANTS:**

Murray Smith  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

**BANKERS:**

NatWest  
117 Main Street  
Frodsham  
Cheshire  
WA6 7AG

# GEORGE HUTCHISON ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET 9 FEBRUARY 2006

		2006		2005 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		418,604		405,487
<b>CURRENT ASSETS</b>					
Stocks		263,532		152,039	
Debtors		912,489		506,781	
Cash in hand		152,752		170,642	
		1,328,773		829,462	
<b>CREDITORS</b>					
Amounts falling due within one year	3	668,031		506,566	
<b>NET CURRENT ASSETS</b>			660,742		322,896
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,079,346		728,383
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(347,225)		(133,517)
<b>PROVISIONS FOR LIABILITIES</b>			(26,500)		(8,444)
<b>NET ASSETS</b>			705,621		586,422
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		15,100		15,100
Capital redemption reserve			245		245
Profit and loss account			690,276		571,077
<b>SHAREHOLDERS' FUNDS</b>			705,621		586,422

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 9 February 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 9 February 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

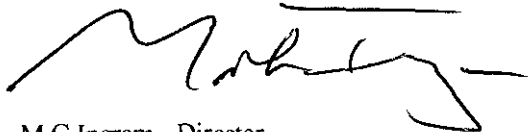
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

**GEORGE HUTCHISON ASSOCIATES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**9 FEBRUARY 2006**

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 January 2005).

**ON BEHALF OF THE BOARD:**



M C Ingram - Director



S D Tennant - Director



C W Stockton - Director

Approved by the Board on 30 June 2006

# GEORGE HUTCHISON ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 MAY 2005 TO 9 FEBRUARY 2006

### 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 January 2005).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### 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.

Freehold property	- 2% on cost of buildings
Short leasehold	- Straight line over the lease term
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 35% on reducing balance

#### Work in progress

In accordance with the revenue recognition methods detailed in FRS 5, Application Note G, work in progress is valued at net realisable value. In previous years, work in progress was valued at the lower of cost and net realisable value.

This change of accounting policy has resulted in an increase in valuation of £112,314 as at 9 February 2006. A prior year adjustment has been made to increase the stock value at 30 April 2005 by £54,821 in respect of this change in policy.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at 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. Contributions payable for the period are charged in the profit and loss account.

**GEORGE HUTCHISON ASSOCIATES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 MAY 2005 TO 9 FEBRUARY 2006**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2005	542,976
Additions	39,617
Disposals	(14,297)
	<hr/>
At 9 February 2006	568,296
 <b>DEPRECIATION</b>	
At 1 May 2005	137,489
Charge for period	25,307
Eliminated on disposal	(13,104)
	<hr/>
At 9 February 2006	149,692
 <b>NET BOOK VALUE</b>	
At 9 February 2006	418,604
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At 30 April 2005	405,487
	<hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	2006	2005 as restated
	£	£
Bank loans	382,254	145,652
Hire purchase contracts	8,070	13,413
	<hr/>	<hr/>
	390,324	159,065
	<hr/>	<hr/>
 Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	24,628	33,265
	<hr/>	<hr/>

# **GEORGE HUTCHISON ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE PERIOD 1 MAY 2005 TO 9 FEBRUARY 2006**

### **4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2006 £	2005 £
Number:	Class:			
50,000	Ordinary	£1	50,000	-
25,500	Ordinary A	£1	-	25,500
13,000	Ordinary B	£1	-	13,000
11,500	Ordinary C	£1	-	11,500
			<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:		Nominal value:	2006 £	2005 £
Number:	Class:			
15,100	Ordinary	£1	15,100	-
7,701	Ordinary A	£1	-	7,701
3,926	Ordinary B	£1	-	3,926
3,473	Ordinary C	£1	-	3,473
			<u>15,100</u>	<u>15,100</u>

### **5. ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of GHA Livingston Gunn (Holdings) Limited. The directors, M C Ingram, C W Stockton, and S D Tennant, together hold 100% of the issued share capital of GHA Livingston Gunn (Holdings) Limited.