

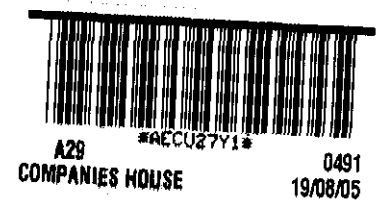
Registered Number:
4600840

HORNCHURCH STAIRS & JOINERY LIMITED

ABBREVIATED ACCOUNTS

1 APRIL 2004 to 31 MARCH 2005

Michael J Wilkinson & Co Ltd
166 Moor Lane
Upminster
Essex RM14 1HE



HORNCHURCH STAIRS & JOINERY LIMITED
ABBREVIATED BALANCE SHEET
as at 31 MARCH 2005

		<u>2005</u>	<u>2004</u>
FIXED ASSETS	Notes	£	£
Intangible assets		30,000	40,000
Tangible assets	2	<u>22,029</u>	<u>15,801</u>
		52,029	55,801
CURRENT ASSETS			
Stocks		2,352	1,025
Debtors		11,066	1,767
Cash at bank and in hand		<u>10,856</u>	<u>50,473</u>
		24,274	53,265
CREDITORS			
Amounts falling due within one year		<u>70,495</u>	<u>100,194</u>
Net Current Assets (Liabilities)		(46,221)	(46,929)
Total assets less current liabilities		<u>5,808</u>	<u>8,872</u>
CREDITORS			
Amounts due after more than a year		0	0
Provision for liabilities		<u>1,117</u>	<u>401</u>
		1,117	401
Net Assets (Liabilities)		<u><u>4,691</u></u>	<u><u>8,471</u></u>
CAPITAL AND RESERVES			
Called-up share capital	5	30	30
Profit and loss account		<u>4,661</u>	<u>8,441</u>
		<u><u>4,691</u></u>	<u><u>8,471</u></u>

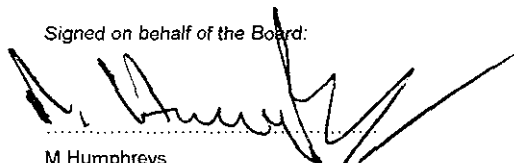
The directors confirm:

- (a) the company is entitled to exemption under s249A(1) Companies Act 1985 from the requirement to have its financial statements audited
- (b) no notice has been deposited under s249B(2) by holders of 10% or more of the company's shares
- (c) and acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with s221 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end date above and of its profit or loss for the year in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board:
30th June 2005

Signed on behalf of the Board:


M Humphreys
(Director)

HORNCHURCH STAIRS & JOINERY LIMITED
NOTES TO ABBREVIATED FINANCIAL STATEMENTS
1 APRIL 2004 to 31 MARCH 2005

1 ACCOUNTING POLICIES

- (a) **Basis of preparation**
The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention modified for the revaluation of freehold property.
- (b) **Turnover**
Turnover represents invoiced sales net of returns, trade discounts and VAT.
- (c) **Stocks and Work in Progress**
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.
- (d) **Depreciation**
Depreciation has been provided at the following annual rates, calculated to write off each asset over its expected useful life.
- | | | |
|---------------------|----|--------------------|
| Motor vehicles | 20 | % reducing balance |
| Fixtures & fittings | 25 | % reducing balance |
- (e) **Corporation Tax**
Provision for Corporation Tax is made at the current rates on taxable profits.
- (f) **Leasing and Hire purchase commitments**
Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to the profit and loss account as incurred.
- (g) **Foreign currencies**
Transactions in foreign currencies are translated into £ sterling at the rates of exchange prevailing on the transaction date. Assets and liabilities in foreign currencies are translated into £ sterling at the rates of exchange prevailing at the balance sheet date. Exchange differences are taken into account in arriving at the operating profit.
- (h) **Research and Development**
Expenditure on research and development is written off as and when incurred.
- (i) **Government Grants**
Government grants are released to profit and loss account as the related expenditure is incurred.
- (j) **Statement of Cash Flows**
The company is exempt from the requirement to prepare a Statement of Cash Flows under FRS1 since it qualifies as a small company.
- (k) **Deferred taxation**
Deferred taxation is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

HORNCHURCH STAIRS & JOINERY LIMITED
NOTES TO ABBREVIATED FINANCIAL STATEMENTS
1 APRIL 2004 to 31 MARCH 2005

2 TANGIBLE FIXED ASSETS

	Plant and equipment	Office equipment	Total
	£	£	£
COST			
1 APRIL 2004	20,317	752	21,069
Additions	17,678		17,678
Disposals	5,474		5,474
31 MARCH 2005	<u>32,521</u>	<u>752</u>	<u>33,273</u>
 DEPRECIATION			
1 APRIL 2004	5,080	188	5,268
Charge	7,203	141	7,344
Disposals	1,368		1,368
31 MARCH 2005	<u>10,915</u>	<u>329</u>	<u>11,244</u>
 NET BOOK VALUE			
31 MARCH 2005	<u>21,606</u>	<u>423</u>	<u>22,029</u>
 31 MARCH 2004	<u>15,237</u>	<u>564</u>	<u>15,801</u>

3 DEBTORS - AMOUNTS FALLING DUE AFTER ONE YEAR

There were none.

4 CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

There were none.

5 SHARE CAPITAL

	2005	2004
	£	£
Authorised:		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		
15 Ordinary shares of £1 each	<u>30</u>	<u>30</u>

6 TRANSACTIONS WITH DIRECTORS

0

7 INTANGIBLE ASSETS

Goodwill acquired at a cost of £50,000 is written off in equal amounts over 5 years.