

**J FREEMAN AND SONS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2005**



**Company Registration Number 4285214**

**Tenon**  
Accountants & Business Advisers  
Tenon House  
Ferryboat Lane  
Sunderland  
SR5 3JN

**J FREEMAN AND SONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2005**

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| <b>CONTENTS</b>                   | <b>PAGES</b>  |
|-----------------------------------|---------------|
| Abbreviated balance sheet         | <b>1 to 2</b> |
| Notes to the abbreviated accounts | <b>3 to 5</b> |

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**J FREEMAN AND SONS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2005**

|  | Note | 2005<br>£        | £              | 2004<br>£        | £              |
|--|------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>  | 2    |                  |                |                  |                |
| Intangible assets  |      |                  | 24,000         |                  | 25,500         |
| Tangible assets  |      |                  | 68,617         |                  | 68,923         |
|  |      |                  | <u>92,617</u>  |                  | <u>94,423</u>  |
| <b>Current assets</b>  |      |                  |                |                  |                |
| Stocks   |      | 35,017           |                | 48,733           |                |
| Debtors  |      | 170,275          |                | 115,906          |                |
| Cash at bank and in hand                                       |      | 30               |                | 30               |                |
|  |      | <u>205,322</u>   |                | <u>164,669</u>   |                |
| <b>Creditors: Amounts falling due within one year</b>          | 3    | <u>(166,519)</u> |                | <u>(144,697)</u> |                |
| <b>Net current assets</b>                                      |      |                  | 38,803         |                  | 19,972         |
| <b>Total assets less current liabilities</b>                   |      |                  | <u>131,420</u> |                  | <u>114,395</u> |
| <b>Creditors: Amounts falling due after more than one year</b> |      |                  | (40,000)       |                  | (40,000)       |
| <b>Provisions for liabilities</b>                              |      |                  | (1,243)        |                  | (1,049)        |
|  |      |                  | <u>90,177</u>  |                  | <u>73,346</u>  |

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# J FREEMAN AND SONS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2005

|                             | Note | 2005<br>£     | 2004<br>£     |
|-----------------------------|------|---------------|---------------|
| <b>Capital and reserves</b> |      |               |               |
| Called-up share capital     | 5    | 100           | 100           |
| Profit and loss account     |      | 90,077        | 73,246        |
| <b>Shareholders' funds</b>  |      | <u>90,177</u> | <u>73,346</u> |

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 6 June 2006 and are signed on their behalf by:

D G Freeman  
Director



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



**J FREEMAN AND SONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2005**

**1. ACCOUNTING POLICIES** *(continued)*

**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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

**Deferred government grants**

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**2. FIXED ASSETS**

|                       | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£     |
|-----------------------|---------------------------|-------------------------|----------------|
| <b>Cost</b>           |                           |                         |                |
| At 1 October 2004     | 30,000                    | 128,628                 | 158,628        |
| Additions             | —                         | 25,102                  | 25,102         |
| Disposals             | —                         | (4,550)                 | (4,550)        |
| At 30 September 2005  | <u>30,000</u>             | <u>149,180</u>          | <u>179,180</u> |
| <b>Depreciation</b>   |                           |                         |                |
| At 1 October 2004     | 4,500                     | 59,705                  | 64,205         |
| Charge for year       | 1,500                     | 23,968                  | 25,468         |
| On disposals          | —                         | (3,110)                 | (3,110)        |
| At 30 September 2005  | <u>6,000</u>              | <u>80,563</u>           | <u>86,563</u>  |
| <b>Net book value</b> |                           |                         |                |
| At 30 September 2005  | <u>24,000</u>             | <u>68,617</u>           | <u>92,617</u>  |
| At 30 September 2004  | <u>25,500</u>             | <u>68,923</u>           | <u>94,423</u>  |

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

|                           | 2005<br>£     | 2004<br>£     |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | <u>38,135</u> | <u>10,456</u> |

**4. RELATED PARTY TRANSACTIONS**

During the year the company paid amounts totalling £6,320 (2004 - £5,680) to J R Freeman Jnr and D G Freeman for the rental of the business premises.

**J FREEMAN AND SONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2005**

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**5. SHARE CAPITAL**

**Authorised share capital:**

|                                   | <b>2005</b>   | <b>2004</b>   |
|-----------------------------------|---------------|---------------|
|                                   | <b>£</b>      | <b>£</b>      |
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

**Allotted, called up and fully paid:**

|                            | <b>2005</b> |            | <b>2004</b> |
|----------------------------|-------------|------------|-------------|
|                            | <b>No</b>   | <b>£</b>   | <b>No</b>   |
|                            |             |            | <b>£</b>    |
| Ordinary shares of £1 each | <u>100</u>  | <u>100</u> | <u>100</u>  |