

COMPANY REGISTRATION NUMBER 711607

**J L PUTT AND SONS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2005**



# J L PUTT AND SONS LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	£	2004 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			2,572		4,546
<b>CURRENT ASSETS</b>					
Stocks		119,918		117,692	
Debtors		14,833		16,070	
Cash at bank and in hand		31,377		30,079	
		166,128		163,841	
<b>CREDITORS: Amounts falling due within one year</b>		<u>43,339</u>		<u>50,552</u>	
<b>NET CURRENT ASSETS</b>			<u>122,789</u>		<u>113,289</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>125,361</u>		<u>117,835</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		5,862		5,862
Profit and loss account			119,499		111,973
<b>SHAREHOLDERS' FUNDS</b>			<u>125,361</u>		<u>117,835</u>

The Balance sheet continues on the following page.

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

**J L PUTT AND SONS LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 DECEMBER 2005**

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.

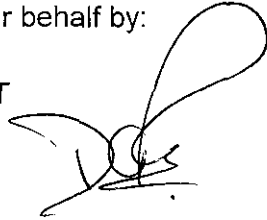
The directors acknowledge their responsibilities for:

- (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 14 September 2006 and are signed on their behalf by:

MR D G PUTT  
Director

A handwritten signature in black ink, appearing to be 'D G Putt', with a large, stylized loop at the end.

**J L PUTT AND SONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2005**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

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

**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:

Leasehold land and buildings	- 4% straight line
Fixtures & Fittings	- 10% & 20% straight line
Motor Vehicles	- 25% straight line
Computer Equipment	- 20% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

One director is accruing benefits under a money purchase scheme (2004 - one).

**J L PUTT AND SONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 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 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. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2005 and 31 December 2005	<u>81,575</u>
<b>DEPRECIATION</b>	
At 1 January 2005	77,029
Charge for year	<u>1,974</u>
At 31 December 2005	<u>79,003</u>
<b>NET BOOK VALUE</b>	
At 31 December 2005	<u>2,572</u>
At 31 December 2004	<u>4,546</u>

**J L PUTT AND SONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2005**

**3. SHARE CAPITAL**

**Authorised share capital:**

	2005	2004
	£	£
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

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

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>5,862</u>	<u>5,862</u>	<u>5,862</u>	<u>5,862</u>