

K W READER & SONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2005

Company Registration Number 2709454



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

K W READER & SONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2005

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K W READER & SONS LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2005

	Note	2005 £	£	2004 £	£
Fixed assets	2				
Intangible assets			29,700		34,000
Tangible assets			1,835,941		1,757,189
			<u>1,865,641</u>		<u>1,791,189</u>
Current assets					
Stocks		13,152		12,602	
Debtors		82,050		90,202	
Cash at bank and in hand		74,294		76,122	
		169,496		178,926	
Creditors: Amounts falling due within one year	3	(652,634)		(597,625)	
Net current liabilities			(483,138)		(418,699)
Total assets less current liabilities			<u>1,382,503</u>		<u>1,372,490</u>
Creditors: Amounts falling due after more than one year	4		(731,294)		(824,917)
Provisions for liabilities and charges			(108,469)		(92,990)
			<u>542,740</u>		<u>454,583</u>

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

K W READER & SONS LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2005

	Note	2005 £	2004 £
Capital and reserves			
Called-up share capital	5	100	100
Profit and loss account		<u>542,640</u>	<u>454,483</u>
Shareholders' funds		<u>542,740</u>	<u>454,583</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.

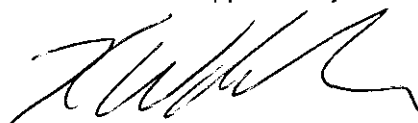
The directors acknowledge their responsibilities for:

- (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 28 September 2005 and are signed on their behalf by:

Mr K W Reader
Director



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

K W READER & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 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 June 2002).

Turnover

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the estimated useful economic life of that asset as follows:

Goodwill - 5% on 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:

Freehold Property	- 2% on cost
Leasehold Property	- Over the term of the lease
Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet at their fair value and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

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.

K W READER & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 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.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 May 2004	86,000	2,370,550	2,456,550
Additions	–	342,399	342,399
Disposals	–	(113,577)	(113,577)
At 30 April 2005	<u>86,000</u>	<u>2,599,372</u>	<u>2,685,372</u>
Depreciation			
At 1 May 2004	52,000	613,361	665,361
Charge for year	4,300	192,700	197,000
On disposals	–	(42,630)	(42,630)
At 30 April 2005	<u>56,300</u>	<u>763,431</u>	<u>819,731</u>
Net book value			
At 30 April 2005	<u>29,700</u>	<u>1,835,941</u>	<u>1,865,641</u>
At 30 April 2004	<u>34,000</u>	<u>1,757,189</u>	<u>1,791,189</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 £	2004 £
Bank loans and overdrafts	74,021	40,022
HP and finance lease obligations	76,098	81,213
	<u>150,119</u>	<u>121,235</u>

K W READER & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2005

4. Creditors: Amounts falling due after more than one year

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

	2005	2004
	£	£
Bank loans and overdrafts	655,621	727,988
HP and finance lease obligations	75,118	136,952
	<u>730,739</u>	<u>864,940</u>

Included within creditors falling due after more than one year is an amount of £479,621 (2004 - £511,965) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. Share capital

Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

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