

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

FOR

WILLIAM TOLSON HOLDINGS LIMITED



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COMPANIES HOUSE

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29/07/05

WILLIAM TOLSON HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 MAY 2004

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WILLIAM TOLSON HOLDINGS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2004

DIRECTORS:

R T Gausden
J H T Eastwood
S G Gausden
A J L Gausden
V E Gausden

SECRETARY:

V E Gausden

REGISTERED OFFICE:

The Estate Office, Unit 22, Hoya Walk
Peel Mill Site
William Tolson Enterprise Park
Fazeley, Tamworth
Staffordshire
B78 3QD

REGISTERED NUMBER:

41552

ACCOUNTANTS:

Crombies
16 Birmingham Road
Walsall
West Midlands
WS1 2NA

WILLIAM TOLSON HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,567,730		2,566,533
CURRENT ASSETS:					
Debtors		72,952		54,563	
Cash at bank and in hand		24,439		201	
		97,391		54,764	
CREDITORS: Amounts falling due within one year		304,570		279,442	
NET CURRENT LIABILITIES:			(207,179)		(224,678)
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,360,551		2,341,855
CREDITORS: Amounts falling due after more than one year			(954,487)		(954,487)
ACCRUALS AND DEFERRED INCOME:			(911,721)		(911,721)
			£494,343		£475,647
CAPITAL AND RESERVES:					
Called up share capital	3		96,800		96,800
Share premium			75,000		75,000
Revaluation reserve			388,413		388,413
Profit and loss account			(65,870)		(84,566)
SHAREHOLDERS' FUNDS:			£494,343		£475,647

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 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.

The notes form part of these abbreviated accounts

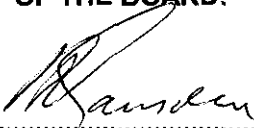
WILLIAM TOLSON HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2004

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 June 2002).

ON BEHALF OF THE BOARD:



.....
R T Gausden - Director



.....
S G Gausden - Director

Approved by the Board on 27/7/05

WILLIAM TOLSON HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

In accordance with the requirements of the FRSSE, depreciation has not been provided on investment properties. This is a departure from the requirements of the Companies Act 1985 for the overriding purpose of giving a true and fair view. The effect of the departure is shown in a note to the Financial Statements.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Deferred government grants

Grants received are shown under deferred income on the balance sheet.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 June 2003	2,582,293
Additions	8,885
At 31 May 2004	2,591,178
DEPRECIATION:	
At 1 June 2003	15,760
Charge for year	7,688
At 31 May 2004	23,448
NET BOOK VALUE:	
At 31 May 2004	2,567,730
At 31 May 2003	2,566,533

WILLIAM TOLSON HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2004 £	2003 £
50,000	Ordinary	£1	50,000	50,000
50,000	Preference 6.5%	£1	50,000	50,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2004 £	2003 £
46,800	Ordinary	£1	46,800	46,800
50,000	Preference 6.5%	£1	50,000	50,000
			<u>96,800</u>	<u>96,800</u>