ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

FOR

G V EHRHARDT & HEREWARD LIMITED



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COMPANY INFORMATION FOR THE YEAR ENDED 31ST MARCH 2005

DIRECTORS:

J G Smart

J M Murray M L Turley

SECRETARY:

J M Murray

REGISTERED OFFICE:

The Crescent

Hockley Birmingham B18 5NL

REGISTERED NUMBER:

107511 (England and Wales)

AUDITORS:

George H. W. Griffith Ltd

Registered Auditors Century House 31 Gate Lane Boldmere Sutton Coldfield West Midlands

B73 5TR

REPORT OF THE INDEPENDENT AUDITORS TO G V EHRHARDT & HEREWARD LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

George H. W. Griffith Ltd

Registered Auditors Century House

31 Gate Lane

Boldmere

Sutton Coldfield

West Midlands

B73 5TR

14th September 2005

ABBREVIATED BALANCE SHEET 31ST MARCH 2005

	Notes	2005	5	2004	1
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		424,283		377,033
CURRENT ASSETS:					
Stocks	•	129,484		133,459	
Debtors		267,503		260,385	
Cash at bank and in hand		320,050		292,829	
		717,037		686,673	
CREDITORS: Amounts falling		,		,	
due within one year		445,679		374,664	
NET CURRENT ASSETS:			271,358		312,009
TOTAL ASSETS LESS CURRENT LIABILITIES:			695,641		689,042
CREDITORS: Amounts falling due after more than one year			(117,000)		(124,915)
PROVISIONS FOR LIABILITIES					
AND CHARGES:			(39,437)		(30,607)
			£539,204		£533,520
			====		=====
CAPITAL AND RESERVES:					
Called up share capital	3		252		252
Profit and loss account			538,952		533,268
SHAREHOLDERS' FUNDS:			£539,204	•	£533,520
			==== =		=======

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:

J G Smart - Director

Approved by the Board on 14th September 2005

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

Accounting convention

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

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.

Plant and machinery etc

- 25% on cost and

10% on cost

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST: At 1st April 2004	617,834
Additions	109,218
Disposals	(9,200)
At 31st March 2005	717,852
DEPRECIATION:	
At 1st April 2004	240,801
Charge for year	61,793
Eliminated on disposals	(9,025)
At 31st March 2005	293,569
NET BOOK VALUE:	
At 31st March 2005	424,283
At 31st March 2004	377,033

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2005	2004
		value:	£	£
500	Ordinary	£1	500	500
			===	==

Allotted, issued and fully paid:

Number: Class:

Nominal 2005 2004

value: £ £

value: \pounds \pounds \pounds 252 Ordinary \pounds 1 252 252

4. ULTIMATE PARENT COMPANY

The company's parent company is J & G Smart (Holdings) Limited which is incorporated in England.