

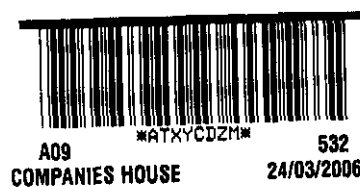
Company Registration Number 736026

**BUSINESS SERVICE & SUPPLIES (LANCASTER)
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2005



SCOTT & WILKINSON

Chartered Accountants

Dalton House

9 Dalton Square

LANCASTER

LA1 1WD

BUSINESS SERVICE & SUPPLIES (LANCASTER) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2005

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BUSINESS SERVICE & SUPPLIES (LANCASTER) LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 OCTOBER 2005**

	Note	2005 £	£	2004 £	£
Fixed Assets	2				
Tangible assets			28,329		37,796
Current Assets					
Stocks		40,795		29,886	
Debtors		132,022		145,145	
Cash at bank and in hand		187		77	
		173,004		175,108	
Creditors: Amounts Falling due Within One Year	3	164,668		154,346	
Net Current Assets			8,336		20,762
Total Assets Less Current Liabilities			36,664		58,558
Creditors: Amounts Falling due after More than One Year			-		5,439
Provisions for Liabilities and Charges			-		1,102
			36,665		52,017
Capital and Reserves					
Called-up equity share capital	4		2,050		2,050
Profit and loss account			34,615		49,967
Shareholders' Funds			36,665		52,017

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 16 March 2006 and are signed on their behalf by:

16/3/06

D. Hollingdrake

D R Hollingdrake Esq
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

BUSINESS SERVICE & SUPPLIES (LANCASTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 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

Turnover represents the invoice value of goods provided net 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:

Freehold Property	-	2% Straight Line
Fixtures and Fittings	-	10% Reducing Balance
Motor Vehicles	-	25 % Reducing Balance
Computer Equipment	-	25 % 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.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred taxation is provided on the full provision method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

BUSINESS SERVICE & SUPPLIES (LANCASTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2005

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 November 2004	70,990
Disposals	<u>(9,323)</u>
At 31 October 2005	<u>61,667</u>
Depreciation	
At 1 November 2004	33,194
Charge for year	2,474
On disposals	<u>(2,330)</u>
At 31 October 2005	<u>33,338</u>
Net Book Value	
At 31 October 2005	<u>28,329</u>
At 31 October 2004	<u>37,796</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	<u>81,738</u>	<u>63,303</u>

4. Share Capital

Authorised share capital:

	2005	2004
	£	£
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

Allotted, called up and fully paid:

	2005		2004
	No	£	No
	<u>2,050</u>	<u>2,050</u>	<u>2,050</u>
Ordinary shares of £1 each			<u>2,050</u>