

A.C.BUCKOKE & SONS LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004



A.C.BUCKOKE & SONS LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2004**

The director presents his report with the financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of woodworking specialists.

DIRECTOR

P C Buckoke was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31/3/04	1/4/03
Ordinary £1 shares	700	700

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

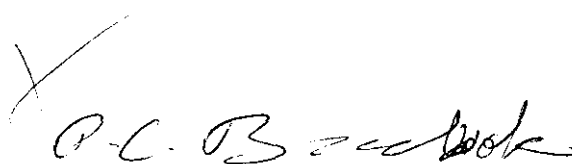
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

P C Buckoke - Director



29 June 2004

A.C.BUCKOKE & SONS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2004**

	Notes	31/3/04 £	31/3/03 £
TURNOVER		101,228	82,222
Cost of sales		<u>54,311</u>	<u>45,577</u>
GROSS PROFIT		46,917	36,645
Administrative expenses		<u>47,641</u>	<u>48,912</u>
OPERATING LOSS	2	(724)	(12,267)
Interest receivable and similar income		<u>834</u>	<u>993</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		110	(11,274)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		110	(11,274)
RETAINED PROFIT/(DEFICIT) FOR THE YEAR		<u>110</u>	<u>(11,274)</u>

The notes form part of these financial statements

A.C.BUCKOKE & SONS LIMITED**BALANCE SHEET
31 MARCH 2004**

	Notes	31/3/04 £	31/3/03 £
FIXED ASSETS			
Tangible assets	4	7,452	7,823
CURRENT ASSETS			
Stocks		5,000	4,575
Debtors	5	38,222	23,606
Cash at bank		54,697	48,372
		<u>97,919</u>	<u>76,553</u>
CREDITORS			
Amounts falling due within one year	6	27,893	7,008
NET CURRENT ASSETS		<u>70,026</u>	<u>69,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>77,478</u></u>	<u><u>77,368</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	2,000	2,000
Share premium	8	3,906	3,906
Profit and loss account	8	71,572	71,462
SHAREHOLDERS' FUNDS		<u><u>77,478</u></u>	<u><u>77,368</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

These financial statements 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:

P C Buckoke - Director



Approved by the Board on 29 June 2004

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004

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	- 15% on reducing balance
Motor vehicles	- 25% on 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.

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.

2. OPERATING LOSS

The operating loss is stated after charging:

	31/3/04	31/3/03
	£	£
Depreciation - owned assets	1,352	1,667
Pension costs	1,987	1,988
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	21,900	15,577
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2004 nor for the year ended 31 March 2003.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2004

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2003	21,563	13,400	34,963
Additions	981	-	981
At 31 March 2004	22,544	13,400	35,944
DEPRECIATION			
At 1 April 2003	15,524	11,616	27,140
Charge for year	906	446	1,352
At 31 March 2004	16,430	12,062	28,492
NET BOOK VALUE			
At 31 March 2004	6,114	1,338	7,452
At 31 March 2003	6,039	1,784	7,823

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/04 £	31/3/03 £
Trade debtors	30,805	16,705
Other debtors	7,417	6,901
	38,222	23,606

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/04 £	31/3/03 £
Trade creditors	3,099	3,692
Taxation and social security	3,526	1,009
Other creditors	21,268	2,307
	27,893	7,008

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31/3/04 £	31/3/03 £
2,000	Ordinary		2,000	2,000

A.C.BUCKOKE & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2004

8. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 April 2003	71,462	3,906	75,368
Retained profit for the year	110	-	110
At 31 March 2004	<u>71,572</u>	<u>3,906</u>	<u>75,478</u>