

**A.C.BUCKOKE & SONS LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



**A.C.BUCKOKE & SONS LIMITED**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 MARCH 2005**

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The director presents his report with the financial statements of the company for the year ended 31 March 2005.

**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.

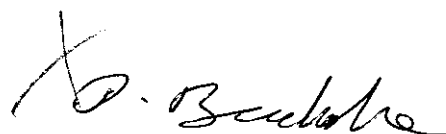
His beneficial interest in the issued share capital of the company was as follows:

|                    | <b>31/3/05</b> | <b>1/4/04</b> |
|--------------------|----------------|---------------|
| Ordinary £1 shares | 700            | 700           |

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



23 May 2005

**A.C.BUCKOKE & SONS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2005**

|  | Notes | 31/3/05<br>£        | 31/3/04<br>£      |
|--|-------|---------------------|-------------------|
| <b>TURNOVER</b>  |       | <b>84,367</b>       | <b>101,228</b>    |
| Cost of sales  |       | <u>33,289</u>       | <u>54,311</u>     |
| <b>GROSS PROFIT</b>                                      |       | <b>51,078</b>       | <b>46,917</b>     |
| Administrative expenses                                  |       | <u>50,733</u>       | <u>47,641</u>     |
| <b>OPERATING PROFIT/(LOSS)</b>                           | 2     | <b>345</b>          | <b>(724)</b>      |
| Interest receivable and similar income                   |       | <u>1,324</u>        | <u>834</u>        |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |       | <b>1,669</b>        | <b>110</b>        |
| Tax on profit on ordinary activities                     | 3     | <u>-</u>            | <u>-</u>          |
| <b>PROFIT FOR THE FINANCIAL YEAR<br/>AFTER TAXATION</b>  |       | <b>1,669</b>        | <b>110</b>        |
| <b>RETAINED PROFIT FOR THE YEAR</b>                      |       | <u><b>1,669</b></u> | <u><b>110</b></u> |

The notes form part of these financial statements

**A.C.BUCKOKE & SONS LIMITED****BALANCE SHEET  
31 MARCH 2005**

|  | Notes | 31/3/05<br>£  | 31/3/04<br>£  |
|--|-------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |               |
| Tangible assets                              | 4     | 6,199         | 7,452         |
| <b>CURRENT ASSETS</b>                        |       |               |               |
| Stocks                                       |       | 5,000         | 5,000         |
| Debtors                                      | 5     | 33,797        | 38,222        |
| Cash at bank and in hand                     |       | 55,200        | 54,697        |
|  |       | <u>93,997</u> | <u>97,919</u> |
| <b>CREDITORS</b>                             |       |               |               |
| Amounts falling due within one year          | 6     | <u>21,049</u> | <u>27,893</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>72,948</u> | <u>70,026</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>79,147</u> | <u>77,478</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |               |
| Called up share capital                      | 7     | 2,000         | 2,000         |
| Share premium                                | 8     | 3,906         | 3,906         |
| Profit and loss account                      | 8     | <u>73,241</u> | <u>71,572</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>79,147</u> | <u>77,478</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 23 May 2005

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2005

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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 PROFIT/(LOSS)

The operating profit (2004 - operating loss) is stated after charging:

|  | 31/3/05           | 31/3/04           |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Depreciation - owned assets                  | 1,253             | 1,352             |
| Pension costs                                | 1,989             | 1,987             |
|  | <u>          </u> | <u>          </u> |
| Director's emoluments and other benefits etc | 15,600            | 21,900            |
|  | <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 2005 nor for the year ended 31 March 2004.

**A.C.BUCKOKE & SONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2005**

**4. TANGIBLE FIXED ASSETS**

|                                      | <b>Plant and<br/>machinery<br/>£</b> | <b>Motor<br/>vehicles<br/>£</b> | <b>Totals<br/>£</b> |
|--------------------------------------|--------------------------------------|---------------------------------|---------------------|
| <b>COST</b>                          |                                      |                                 |                     |
| At 1 April 2004<br>and 31 March 2005 | <u>22,544</u>                        | <u>13,400</u>                   | <u>35,944</u>       |
| <b>DEPRECIATION</b>                  |                                      |                                 |                     |
| At 1 April 2004                      | 16,430                               | 12,062                          | 28,492              |
| Charge for year                      | <u>918</u>                           | <u>335</u>                      | <u>1,253</u>        |
| At 31 March 2005                     | <u>17,348</u>                        | <u>12,397</u>                   | <u>29,745</u>       |
| <b>NET BOOK VALUE</b>                |                                      |                                 |                     |
| At 31 March 2005                     | <u>5,196</u>                         | <u>1,003</u>                    | <u>6,199</u>        |
| At 31 March 2004                     | <u>6,114</u>                         | <u>1,338</u>                    | <u>7,452</u>        |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>31/3/05<br/>£</b> | <b>31/3/04<br/>£</b> |
|---------------|----------------------|----------------------|
| Trade debtors | 31,634               | 30,805               |
| Other debtors | <u>2,163</u>         | <u>7,417</u>         |
|               | <u>33,797</u>        | <u>38,222</u>        |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>31/3/05<br/>£</b> | <b>31/3/04<br/>£</b> |
|------------------------------|----------------------|----------------------|
| Trade creditors              | 4,965                | 3,099                |
| Taxation and social security | 10,254               | 3,526                |
| Other creditors              | <u>5,830</u>         | <u>21,268</u>        |
|                              | <u>21,049</u>        | <u>27,893</u>        |

**7. CALLED UP SHARE CAPITAL**

|  |          |                   |                      |                      |
|--|----------|-------------------|----------------------|----------------------|
| Authorised, allotted, issued and fully paid: |          |                   |                      |                      |
| Number:                                      | Class:   | Nominal<br>value: | <b>31/3/05<br/>£</b> | <b>31/3/04<br/>£</b> |
| 2,000  | Ordinary | £1                | <u>2,000</u>         | <u>2,000</u>         |

**A.C.BUCKOKE & SONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2005**

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**8. RESERVES**

|                              | <b>Profit<br/>and loss<br/>account<br/>£</b> | <b>Share<br/>premium<br/>£</b> | <b>Totals<br/>£</b> |
|------------------------------|--|--------------------------------|---------------------|
| At 1 April 2004              | <b>71,572</b>                                | <b>3,906</b>                   | <b>75,478</b>       |
| Retained profit for the year | <b>1,669</b>                                 | <b>-</b>                       | <b>1,669</b>        |
|                              | <hr/>  | <hr/>                          | <hr/>               |
| At 31 March 2005             | <b>73,241</b>                                | <b>3,906</b>                   | <b>77,147</b>       |
|                              | <hr/>  | <hr/>                          | <hr/>               |