

Revised Accounts
ACT 01240

A HEALEY (OFFICE EQUIPMENT) LIMITED

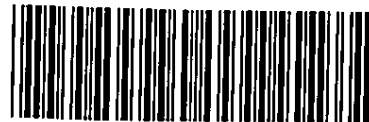
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

COMPANY NUMBER

1284811

RAY DYER CHARTERED ACCOUNTANTS
Inglenook Main Road
Nutbourne West Sussex

SATURDAY



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A63

01/03/2008

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COMPANIES HOUSE

A HEALEY (OFFICE EQUIPMENT) LIMITED

DIRECTORS

A Healey
R Healey

REGISTERED OFFICE

2 The Meadows
Waterberry Drive
Waterlooville
Hampshire

BANKERS

National Westminster Bank Plc
Commercial Road
Portsmouth
Hampshire

ACCOUNTANTS

Ray Dyer Chartered Accountants

Inglenook
Main Road
Nutbourne
West Sussex

COMPANY NUMBER

1284811

A HEALEY (OFFICE EQUIPMENT) LIMITED

REPORT OF THE DIRECTORS

The Directors have pleasure in presenting their report and financial statements for the Year Ended 31 March 2007

ACTIVITIES

The principal activity of the Company continued to be that of the supplying of office equipment related supplies maintenance and service

RESULTS AND DIVIDENDS

The accounts show a profit before taxation of
This was all attributable to the principal activity
The Directors declared dividends during the Year of
The company transferred the following to Reserves for the Year

2007	2006
70953	62660
54000	54000
3042	-6321

DIRECTORS

The Directors who held office during the Year were as follows

A Healey
R Healey

Ordinary Shares of £1 each	
2007	2006
51	51
0	0

FIXED ASSETS

The fixed assets are shown in the notes to the accounts

ACCOUNTANTS

The company has dispensed with the need to appoint an auditor for the company, but appointed Ray Dyer Chartered Accountants as the accountants to the company

A. HEALEY (OFFICE EQUIPMENT) LIMITED

REPORT OF THE DIRECTORS - continued

DIRECTORS RESPONSIBILITIES

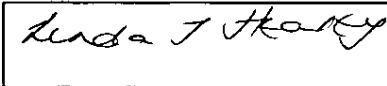
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing the accounts the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent
- follow applicable accounting standards subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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 which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 01/10/2007 and signed on its behalf

BY ORDER OF THE BOARD



L Healey

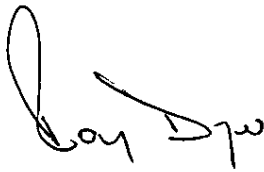
01 October 2007

REPORT OF THE ACCOUNTANTS

TO THE MEMBERS OF

A HEALEY (OFFICE EQUIPMENT) LIMITED

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31 March 2007 set out on pages 4 to 11 and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



RAY DYER CHARTERED ACCOUNTANTS

Nutbourne
West Sussex

01 October 2007

A. HEALEY (OFFICE EQUIPMENT) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007

	NOTES	2007	2006
		£	£
Turnover	2	2737901	2925793
Cost of Sales		1424789	1538430
Gross Profit		1313112	1387363
Administrative Costs		295285	284403
Operating Costs		939979	1040757
		77868	62203
Interest Receivable	4	0	0
Rents Receivable		0	8750
Interest Payable	3	6915	8293
Profit on Ordinary Activities		70953	62660
Taxation	5	13911	14981
Profit after taxation for the Year		57042	47679
Dividends Paid	12	54000	54000
		0	0
Retained Profit		3042	-6321
Profit and Loss Account Brought Forward		707512	713833
		710554	707512

The notes on pages 8 to 11 form an integral part of the Financial Statements.

All trading activities of the company are continued

There were no other recognised gain or losses not reflected through the Profit and Loss Account.

A HEALEY (OFFICE EQUIPMENT) LIMITED

BALANCE SHEET AS AT 31 MARCH 2007

	NOTES	2007	2006
		£	£
FIXED ASSETS	14	612422	803840
INTANGIBLE ASSETS	20	0	0
CURRENT ASSETS			
Stock	7	274834	294183
Debtors	8	448081	503883
Bank and Cash		0	0
		720715	798068
LESS CREDITORS Amounts payable within one year	10	466547	538158
NET CURRENT ASSETS / LIABILITIES		254168	259908
TOTAL ASSETS LESS CURRENT LIABILITIES		866590	863548
LESS CREDITORS Amounts due after one year	11	0	0
		866590	863548
CAPITAL AND RESERVES			
Called up Share Capital	9	60	60
Revaluation Reserve	19	155976	155976
Profit and Loss Account	4	710554	707512
EQUITY INTERESTS		866590	863548

The notes on pages 8 to 11 form an integral part of the financial statements

For the Year Ended 31 March 2007 the company was entitled to exemption under section 249A (1) of the Companies Act 1985

No members required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

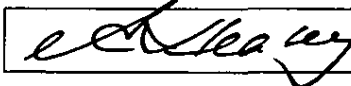
The Directors acknowledge their responsibility for

- i) Ensuring the Company keeps its accounting records which comply with section 221 and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

01 October 2007

and signed on its behalf

A Healey (Chairman)



A HEALEY (OFFICE EQUIPMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Financial Statements are prepared on the historical cost basis of accounting

TURNOVER

Turnover represents gross invoices issued during the Year less credit notes and Value Added Tax

DEPRECIATION

Depreciation is calculated to write off the cost of fixed assets over their effective useful lives. The rates and bases of depreciation are as follows:

Long Leasehold Property	1% Straight Line
Freehold Property	Nil
Motor Vehicles	25% Reducing Balance
Office Equipment	15% Reducing Balance

STOCKS AND WORK IN PROGRESS

Stocks have been valued at the lower of cost and net realisable value. Cost of stock is determined by purchase price including transport and handling costs less trade discounts. Net realisable value means estimated selling price less all costs to be incurred in marketing, selling and distribution.

DEFERRED TAXATION

Provision is made at the current rates for deferred taxation in respect of all material timing differences except to the extent that in the opinion of the Directors there is reasonable probability that the liability will not arise in the foreseeable future.

LEASED ASSETS

Fixed assets leased under finance leases are capitalised and depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding. The cost of operating leases are charged to the profit and loss account as they accrue.

PENSION SCHEME

The Pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period. The scheme is a defined contributions scheme.

2 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES

The turnover and pre-tax profit are attributable to the principal activity of the company.

3 INTEREST PAYABLE

	2007	2006
	£	£
Bank Overdraft	6915	8293
Bank Loans	11178	142901
Hire Purchase Interest	0	0
	18093	151194

4 PROFIT ON ORDINARY ACTIVITIES

The Profit before taxation is stated after charging:

	2007	2006
	£	£
Directors Remuneration	67036	67056
Depreciation of Fixed Assets	14052	17832
Directors Pension Contributions	21530	40184
Management Charges	0	0

A HEALEY (OFFICE EQUIPMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007**

4 PROFIT ON ORDINARY ACTIVITIES (continued)

	2007	2006
	£	£
And after Crediting		
Rents Received	0	8750
Management Charges	0	0
Profit on sale of Assets	0	63229

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2007	2006
	£	£
Taxation is based on the Profit for the Year and comprises		
Corporation Tax at 20% and 19%	13911	14981
Underprovision for prior years	0	0
Deferred Taxation	0	0
	13911	14981

6 DIRECTORS AND EMPLOYEES

	2007	2006
	£	£
Wages and Salaries	756710	773368
Social Security Costs	82663	77202
Directors Pension Scheme	21530	40164
Staff Medical Scheme	3412	4591
	864315	895325

The average number of people (including Directors) employed by the company during the year was as follows

	2007	2006
	£	£
Production Distribution and Selling	32	33
Administration	8	8
	40	41

Remuneration in respect of directors was payable as follows

	2007	2006
	£	£
Management Remuneration	67036	67089
Chairman / Highest Paid Director	67036	67089
Other Directors		
£50001 to £55000	0	0

7 STOCKS AND WORK IN PROGRESS

	2007	2006
	£	£
Stock	274634	294183
Work in Progress	0	0
	274634	294183

Stocks are valued by the Directors at the lower of cost or net realisable value

8 TRADE DEBTORS

	2007	2006
	£	£
Trade Debtors	329928	403043
Subsidiary Undertaking	76907	76907
Prepayments	39246	23933
Other Debtors	0	0
	446081	503883

All amounts are receivable within 1 year

A HEALEY (OFFICE EQUIPMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

9 SHARE CAPITAL		2007	2006
£ 1 Ordinary Shares	Authorised	100	100
	Allotted called up and fully paid	60	60
10 CREDITORS			
Amounts due within 1 Year		2007	2006
		£	£
Trade Creditors		203001	189282
Subsidiary Undertaking		20225	20225
Bank Overdraft and Loans		83968	177292
PAYE and Other Taxes		92934	88262
Corporation Tax		13911	14981
Hire Purchase Account		0	0
Accruals and Other Creditors		10999	0
Directors Loan Accounts		41509	48116
		466547	538158
11 CREDITORS			
Amounts due after 1 Year		2007	2006
		£	£
Hire Purchase Account		0	0
Bank Loan Account		0	0
		0	0
12 DIVIDEND			
		2007	2006
		£	£
Paid Ordinary Dividend of		54000	54000
13 BANK OVERDRAFT AND LOANS			
		2007	2006
		£	£
Bank Overdraft		78834	139871
Bank Loans Repayable within 5 years		5134	37421
Bank Loans Repayable after 5 years		0	0
		83968	177292

The overdraft and loans are secured by way of a debenture over the assets of the company

A HEALEY (OFFICE EQUIPMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007**

14. FIXED ASSETS

The fixed assets of the Company are as follows
COST OR VALUATION

Long Leasehold Property
Goodwill
Motor Vehicles
Office Equipment

DEPRECIATION

Long Leasehold Property
Goodwill
Motor Vehicles
Office Equipment

NET BOOK VALUE

Long Leasehold Property
Goodwill
Motor Vehicles
Office Equipment

BROUGHT FORWARD	ADDITIONS	DISPOSALS	CARRIED FORWARD
623652	0	0	623652
23749	0	0	23749
12170	22834	0	35004
169345	0	0	169345
828916	22834	0	851750
BROUGHT FORWARD	CHARGE FOR YEAR	DISPOSALS	CARRIED FORWARD
50623	6648	0	57271
23749	0	0	23749
10564	2232	0	12796
140340	5172	0	145512
225276	14052	0	239328
BROUGHT FORWARD			CARRIED FORWARD
573029			566381
0			0
1606			22208
29005			23833
603640			612422

15. DEFERRED TAXATION

Deferred Taxation provided and unprovided for in the financial statements is set out below. The unprovided for amount represents a contingent liability at the balance sheet date and is calculated using tax rates of 20%.

	Amount Unprovided	
	2007	2006
	£	£
Accelerated Capital Allowances	5733	5222
Unrealised Capital Gain	0	0
	5733	5222

16. CONTINGENT LIABILITIES

Deferred Taxation (see Note 15)
Bank Loan

	2007	2006
	£	£
Deferred Taxation	5733	5222
Bank Loan	167904	148781
	173637	154003

17. MOVEMENT ON SHAREHOLDERS FUNDS

Profit for the Year
Less Dividends and distributions

	2007	2006
	£	£
Profit for the Year	57042	47879
Less Dividends and distributions	54000	54000
	3042	-6321

Opening Shareholders Funds

707512 713833

Closing Shareholders Funds

710554 707512

18. RELATED PARTY TRANSACTIONS

During the course of the Year, the company had no related-party transactions.

19. REVALUATION

The Long Leasehold properties have been included in the accounts at valuation. The valuation was carried out by Stiles Harold Williams on 24 July 1990. The surplus at that date of £306487 is shown in the Balance Sheet under Revaluation Reserves. During the year to 31 March 2002 one of the properties was sold, and the difference between the sale price and the revalued amount, £47000 was written off the Reserve.

20. INVESTMENTS

The aggregate investments are as follows:

A Healey Computer Supplies Ltd
RFL Business Systems Ltd

Less Amortisation

	2007	2006
	£	£
A Healey Computer Supplies Ltd	11080	11080
RFL Business Systems Ltd	131630	131630
	142710	142710
Less Amortisation	142710	142710
	0	0