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Company Registration Number 1465102

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2004

HORSFIELD & SMITH

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COMPANIES HOUSE

ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

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ABBREVIATED BALANCE SHEET

31st DECEMBER 2004

		2004	2004	
No	ite	£	£	2003 £
FIXED ASSETS	2			
Tangible assets			111,576	89,645
CURRENT ASSETS				
Stocks		31,609		27,778
Debtors		21,089		28,924
Cash at bank and in hand		36,273		41,528
		88,971		98,230
CREDITORS: Amounts falling due within one				
year	3	74,678		94,249
NET CURRENT ASSETS			14,293	3,981
TOTAL ASSETS LESS CURRENT LIABILITIES			125,869	93,626
CREDITORS: Amounts falling due after more				
than one year	4		78,482	42,649
PROVISIONS FOR LIABILITIES AND CHARGES			-	520
			47,387	50,457

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31st DECEMBER 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES Called-up equity share capital Profit and loss account	6	5,000 42,387	5,000 45,457
SHAREHOLDERS' FUNDS		47,387	50,457

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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

MŘ R PÚRSER

Director

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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:

Goodwill

over 5 years

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:

Alterations to Landlords Property

- 4% per annum

Plant & Machinery

- 25% per annum

Motor Vehicles

- 25% per annum

Equipment

- 15% per annum

Stocks

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

1. ACCOUNTING POLICIES (continued)

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST	_	-	_
At 1st January 2004	1,500	284,861	286,361
Additions	_	32,231	32,231
At 31st December 2004	1,500	317,092	318,592
DEPRECIATION			
At 1st January 2004	1,500	195,216	196,716
Charge for year	_	10,300	10,300
At 31st December 2004	1,500	205,516	207,016
NET BOOK VALUE			
At 31st December 2004		111,576	111,576
At 31st December 2003	-	89,645	89,645
			

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004	2003
	£	£
Bank loans and overdrafts	40,846	35,985

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2004	2003
	£	£
Bank loans and overdrafts	78,482	42,649

Included within creditors falling due after more than one year is an amount of £58,282 (2003 - £24,149) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. TRANSACTIONS WITH THE DIRECTORS

Included in creditors at the year end, are directors loans owing to Mr R Purser and Mrs P M Purser. Their respective balances at 31st December 2004 were £9,018 and £4,174.

During the year, the company paid rents to Mr Purser totalling £15,333, for the premises occupied by the company.

6. SHARE CAPITAL

Authorised share capital:

		2004 £	2003 £
		10,000	10,000
2004		2003	
No	£	No	£
5,000	5,000	5,000	5,000
	No	No £	2004 2003 No £ No