

Company Registration No. 2522429 (England and Wales)

**SCOTT & SONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2004**

**Faulkner House**  
**Victoria Street**  
**St Albans**  
**Herts**  
**AL1 3SE**

**Rayner Essex**  
**Chartered Accountants**



# SCOTT & SONS LIMITED

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# SCOTT & SONS LIMITED

## INDEPENDENT AUDITORS' REPORT TO SCOTT & SONS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

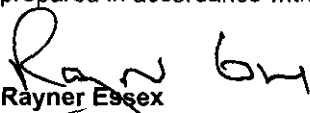
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

  
**Rayner Essex**  
Chartered Accountants  
Registered Auditor

10 December 2004

Faulkner House  
Victoria Street  
St Albans  
Herts  
AL1 3SE

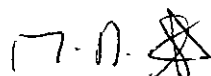
# SCOTT & SONS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		40,965		19,557
<b>Current assets</b>					
Stocks		11,126		12,935	
Debtors		227,692		198,479	
Cash at bank and in hand		363,075		247,342	
		<u>601,893</u>		<u>458,756</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(259,950)</u>		<u>(236,649)</u>	
<b>Net current assets</b>			341,943		222,107
<b>Total assets less current liabilities</b>			<u>382,908</u>		<u>241,664</u>
<b>Creditors: amounts falling due after more than one year</b>			(37,709)		(10,360)
			<u>345,199</u>		<u>231,304</u>
<b>Capital and reserves</b>					
Called up share capital	3		5,000		5,000
Profit and loss account			340,199		226,304
<b>Shareholders' funds - equity interests</b>			<u>345,199</u>		<u>231,304</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 8 December 2004



M D Scott  
Director

# SCOTT & SONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

*The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.*

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	over 3 years
Fixtures, fittings & equipment	over 4 years
Motor vehicles	over 3 years

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### 1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# SCOTT & SONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 October 2003	79,089
Additions	57,024
Disposals	(15,637)
At 30 September 2004	<u>120,476</u>
<b>Depreciation</b>	
At 1 October 2003	59,532
On disposals	(15,635)
Charge for the year	35,614
At 30 September 2004	<u>79,511</u>
<b>Net book value</b>	
At 30 September 2004	<u>40,965</u>
At 30 September 2003	<u>19,557</u>

### 3 Share capital

	<b>2004 £</b>	<b>2003 £</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>