

BURTON & SMITH MOVING LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST DECEMBER 2004

WORMALD - ACCOUNTANTS LIMITED

Chartered Accountants
3 Ashford Road
Maidstone
Kent
ME14 5BJ



BURTON & SMITH MOVING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 5

BURTON & SMITH MOVING LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2004**

	Note	2004 £	2003 £
FIXED ASSETS	2		
Intangible assets		120,118	130,075
Tangible assets		<u>71,570</u>	<u>94,741</u>
		191,688	224,816
CURRENT ASSETS			
Stocks		36,614	18,751
Debtors		439,934	483,028
Cash at bank and in hand		<u>70,287</u>	<u>89,360</u>
		546,835	591,139
CREDITORS: Amounts falling due within one year		<u>206,857</u>	<u>271,100</u>
NET CURRENT ASSETS		339,978	320,039
TOTAL ASSETS LESS CURRENT LIABILITIES		531,666	544,855
CREDITORS: Amounts falling due after more than one year		263,652	284,498
PROVISIONS FOR LIABILITIES AND CHARGES		<u>4,426</u>	<u>5,771</u>
		<u>263,588</u>	<u>254,586</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

BURTON & SMITH MOVING LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST DECEMBER 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	880	880
Profit and loss account		262,708	253,706
SHAREHOLDERS' FUNDS		<u>263,588</u>	<u>254,586</u>

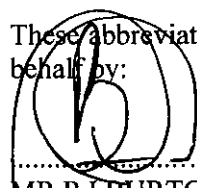
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 26/09/05 and are signed on their behalf by:



 MR P J BURTON

BURTON & SMITH MOVING LIMITED
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, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

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 - 5% straight line

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:

Leasehold property	-	over the period of the lease
Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES *(continued)*

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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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 and 31st December 2004	<u>210,131</u>	<u>334,519</u>	<u>544,650</u>
DEPRECIATION			
At 1st January 2004	80,006	239,778	319,784
Charge for year	<u>10,007</u>	<u>23,171</u>	<u>33,178</u>
At 31st December 2004	<u>90,013</u>	<u>262,949</u>	<u>352,962</u>
NET BOOK VALUE			
At 31st December 2004	<u>120,118</u>	<u>71,570</u>	<u>191,688</u>
At 31st December 2003	<u>130,125</u>	<u>94,741</u>	<u>224,866</u>

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>880</u>	<u>880</u>	<u>880</u>	<u>880</u>