

BURTON & SMITH MOVING LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2005



WORMALD-ACCOUNTANTS LIMITED

Chartered Accountants
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BURTON & SMITH MOVING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

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BURTON & SMITH MOVING LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Intangible assets		110,111	120,118
Tangible assets		<u>59,048</u>	<u>71,570</u>
		<u>169,159</u>	<u>191,688</u>
CURRENT ASSETS			
Stocks		32,677	36,614
Debtors		585,017	439,934
Cash at bank and in hand		<u>40,605</u>	<u>70,287</u>
		658,299	546,835
CREDITORS: Amounts falling due within one year		<u>275,638</u>	<u>206,857</u>
NET CURRENT ASSETS		382,661	339,978
TOTAL ASSETS LESS CURRENT LIABILITIES		551,820	531,666
CREDITORS: Amounts falling due after more than one year		258,652	263,652
PROVISIONS FOR LIABILITIES AND CHARGES		3,615	4,426
		<u>289,553</u>	<u>263,588</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)*

31 DECEMBER 2005

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	880	880
Profit and loss account		<u>288,673</u>	<u>262,708</u>
SHAREHOLDERS' FUNDS		<u>289,553</u>	<u>263,588</u>

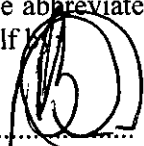
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 13.09.2006 and are signed on their behalf


.....
MR F J BURTON

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

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2005

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 January 2005)*.

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial Reporting Standard for Smaller Entities (effective January 2005)

It is not considered practical to disclose the financial effect of a prior year adjustment on the results for the proceeding accounting period, nor is it considered practical to disclose the financial effect of an adjustment on the results for the current accounting period - this is because any financial effect could be judged to be immaterial in respect of the size and nature of the company's activities.

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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

BURTON & SMITH MOVING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES *(continued)*

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.

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.

BURTON & SMITH MOVING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2005	210,131	334,519	544,650
Additions	—	6,357	6,357
At 31 December 2005	<u>210,131</u>	<u>340,876</u>	<u>551,007</u>
DEPRECIATION			
At 1 January 2005	90,013	262,949	352,962
Charge for year	10,007	18,879	28,886
At 31 December 2005	<u>100,020</u>	<u>281,828</u>	<u>381,848</u>
NET BOOK VALUE			
At 31 December 2005	<u>110,111</u>	<u>59,048</u>	<u>169,159</u>
At 31 December 2004	<u>120,118</u>	<u>71,570</u>	<u>191,688</u>

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>880</u>	<u>880</u>	<u>880</u>	<u>880</u>