

BURTON & SMITH MOVING LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2006



WORMALD-ACCOUNTANTS LIMITED

Chartered Accountants
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BURTON & SMITH MOVING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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BURTON & SMITH MOVING LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	2006	2005
		£	£
FIXED ASSETS	2		
Intangible assets		100,104	110,111
Tangible assets		68,034	59,048
		<u>168,138</u>	<u>169,159</u>
CURRENT ASSETS			
Stocks		17,902	32,677
Debtors		509,965	585,017
Cash at bank and in hand		56,045	40,605
		<u>583,912</u>	<u>658,299</u>
CREDITORS: Amounts falling due within one year		<u>202,394</u>	<u>275,638</u>
NET CURRENT ASSETS		<u>381,518</u>	<u>382,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>549,656</u>	<u>551,820</u>
CREDITORS: Amounts falling due after more than one year		252,652	258,652
PROVISIONS FOR LIABILITIES AND CHARGES		1,835	3,615
		<u>295,169</u>	<u>289,553</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 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	880	880
Profit and loss account		<u>294,289</u>	<u>288,673</u>
SHAREHOLDERS' FUNDS		<u>295,169</u>	<u>289,553</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 03.07.2007 and are signed on their behalf by


MR P J BURTON

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

1. ACCOUNTING POLICIES

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES *(continued)*

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.

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.

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2006	210,131	340,876	551,007
Additions	—	28,200	28,200
At 31 December 2006	<u>210,131</u>	<u>369,076</u>	<u>579,207</u>
DEPRECIATION			
At 1 January 2006	100,020	281,828	381,848
Charge for year	10,007	19,214	29,221
At 31 December 2006	<u>110,027</u>	<u>301,042</u>	<u>411,069</u>
NET BOOK VALUE			
At 31 December 2006	<u>100,104</u>	<u>68,034</u>	<u>168,138</u>
At 31 December 2005	<u>110,111</u>	<u>59,048</u>	<u>169,159</u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>880</u>	<u>880</u>	<u>880</u>	<u>880</u>