

BURTON & SMITH MOVING LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST DECEMBER 2003



WILLIAM WORMALD COMPANY
CHARTERED ACCOUNTANTS

MAIDSTONE:
Equitable House
1 Ashford Road
Maidstone
Kent ME14 5BJ
Tel: 01622 685525
Fax: 01622 687223

LONDON:
63-66 Hatton Garden
London
EC1N 8RS
Tel: 0207 831 6125
Fax: 0207 831 6289

BURTON & SMITH MOVING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2003

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BURTON & SMITH MOVING LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, 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 shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

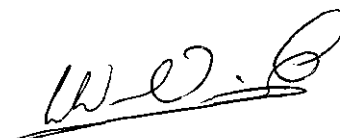
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



W. WORMALD & CO. LIMITED
Chartered Accountants
& Registered Auditors

Equitable House
1 Ashford Road
Maidstone
Kent
ME14 5BJ

...19 July 2004

BURTON & SMITH MOVING LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2003**

	Note	2003 £	2002 £
FIXED ASSETS	2		
Intangible assets		130,075	140,082
Tangible assets		<u>94,741</u>	<u>124,579</u>
		224,816	264,661
CURRENT ASSETS			
Stocks		18,751	29,349
Debtors		483,028	600,262
Cash at bank and in hand		<u>89,360</u>	<u>25,130</u>
		591,139	654,741
CREDITORS: Amounts falling due within one year		<u>271,100</u>	<u>340,729</u>
NET CURRENT ASSETS		320,039	314,012
TOTAL ASSETS LESS CURRENT LIABILITIES		544,855	578,673
CREDITORS: Amounts falling due after more than one year		284,498	297,469
PROVISIONS FOR LIABILITIES AND CHARGES		<u>5,771</u>	<u>7,268</u>
		254,586	273,936
CAPITAL AND RESERVES			
Called-up equity share capital	3	880	4
Profit and loss account		<u>253,706</u>	<u>273,932</u>
SHAREHOLDERS' FUNDS		254,586	273,936

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 19th July 2004 and are signed on their behalf by:



MR P J BURTON

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2003

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.

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.

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2003

1. ACCOUNTING POLICIES *(continued)*

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 2003	210,131	342,519	552,650
Disposals	—	(8,000)	(8,000)
At 31st December 2003	210,131	334,519	544,650
DEPRECIATION			
At 1st January 2003	70,049	217,940	287,989
Charge for year	10,007	29,529	39,536
On disposals	—	(7,691)	(7,691)
At 31st December 2003	80,056	239,778	319,834
NET BOOK VALUE			
At 31st December 2003	130,075	94,741	224,816
At 31st December 2002	140,082	124,579	264,661

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2003

3. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>880</u>	<u>880</u>	<u>4</u>	<u>4</u>