

---

**SCUDAMORES PUNTING COMPANY LIMITED**

---

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**For the year ended 31 January 2007**

WEDNESDAY



\*AAARHU95\*

A30

31/10/2007

201

COMPANIES HOUSE

**SCUDAMORES PUNTING COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 January 2007

	Note	£	2007 £	£	2006 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		271,862		316,078
Fixed asset investments	3		500,000		-
			<u>771,862</u>		<u>316,078</u>
<b>CURRENT ASSETS</b>					
Stocks		2,733		3,605	
Debtors	4	695,849		304,509	
Cash at bank and in hand		15,272		34,473	
		<u>713,854</u>		<u>342,587</u>	
<b>CREDITORS:</b> amounts falling due within one year		(788,214)		(74,354)	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(74,360)</u>		<u>268,233</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>697,502</u>		<u>584,311</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(23,335)</u>		<u>(28,738)</u>
<b>NET ASSETS</b>			<u><u>674,167</u></u>		<u><u>555,573</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		3,890		3,890
Share premium account			11,320		11,320
Profit and loss account			<u>658,957</u>		<u>540,363</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>674,167</u></u>		<u><u>555,573</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

---

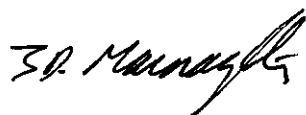
SCUDAMORES PUNTING COMPANY LIMITED

---

ABBREVIATED BALANCE SHEET (continued)  
As at 31 January 2007

---

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 15<sup>th</sup> April 2007.



J.D. Macnaghten  
Director

The notes on pages 3 to 5 form part of these financial statements.

---

## SCUDAMORES PUNTING COMPANY LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 January 2007

---

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of value added tax.

##### 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	15% straight line
Plant & machinery	-	10-25% straight line
Motor vehicles	-	25% straight line
Punts and punting equipment	-	15% straight line

##### 1.4 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

##### 1.5 OPERATING LEASES

Rentals under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

##### 1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### 1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

---

**SCUDAMORES PUNTING COMPANY LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 January 2007

---

**1. ACCOUNTING POLICIES (continued)**

**1.8 RESEARCH AND DEVELOPMENT**

Research and development expenditure is written off in the year in which it is incurred.

**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 February 2006	991,721
Additions	41,996
Disposals	(235)
	<hr/>
At 31 January 2007	1,033,482
	<hr/>
<b>DEPRECIATION</b>	
At 1 February 2006	675,643
Charge for the year	85,988
On disposals	(11)
	<hr/>
At 31 January 2007	761,620
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 January 2007	271,862
	<hr/>
At 31 January 2006	316,078
	<hr/>

**3. FIXED ASSET INVESTMENT**

	£
<b>COST</b>	
Additions	500,000
	<hr/>
At 31 January 2007	500,000
	<hr/>

During the year, the company purchased 100% of the ordinary share capital of Huntingdon Marine and Leisure Limited, subsequently renamed Tyrell's Marine Limited, for a consideration of £500,000. The assets of Tyrell's Marine Limited comprised punts and punting equipment of £13,152 and goodwill in river licences and mooring rights of £486,848. The punt hire business and tangible assets of Tyrell's Marine Limited were transferred to Scudamores Punting Company Limited on acquisition. Tyrell's Marine Limited has not traded since acquisition.

**4. DEBTORS**

Amounts owed by Mr. J.D. Macnaghten, a director, and included in Debtors are shown in Note 6.

---

**SCUDAMORES PUNTING COMPANY LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 January 2007

---

**5. SHARE CAPITAL**

	2007 £	2006 £
<b>AUTHORISED</b>		
5,000,000 Ordinary shares of 10p each	<u>500,000</u>	<u>500,000</u>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
38,904 Ordinary shares of 10p each	<u>3,890</u>	<u>3,890</u>

**6. TRANSACTIONS WITH DIRECTORS**

Loans were made in the year to J.D. Macnaghten. The maximum amount outstanding during the year was £243,125 (2006: £41,963); at the year end, the balance outstanding was £83,081 (2006: £5,683).

Other transactions with Mr. Macnaghten were:

- (1) Rental expense of £24,149 (2006: £20,000) was incurred on workshop premises owned by him; and
- (2) purchases of £6,930 (2006: £3,664) and sales of £27,461 (2006: £17,478) were effected with Trinity Street Post Office, a business of which Mr. Macnaghten is sole proprietor.