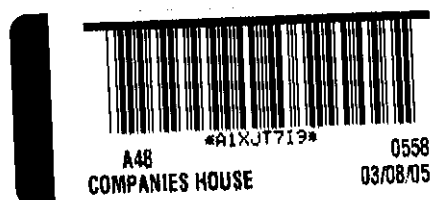


BATSFORD TIMBER LIMITED

ABBREVIATED ACCOUNTS

31 July 2004



BATSFORD TIMBER LIMITED

ABBREVIATED BALANCE SHEET

At 31 July 2004

		2004		2003 As restated	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	1		250,083		245,089
CURRENT ASSETS					
Stocks		479,421		307,488	
Debtors		392,392		360,580	
Cash at bank and in hand		9,680		38,076	
		881,493		706,144	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2	(805,979)		(595,066)	
NET CURRENT (LIABILITIES)/ASSETS			75,514		111,078
TOTAL ASSETS LESS CURRENT LIABILITIES			325,597		356,167
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3		(47,604)		(80,614)
PROVISIONS FOR LIABILITIES AND CHARGES			(20,200)		(23,500)
			257,793		252,053
CAPITAL AND RESERVES (EQUITY)					
Called up share capital	4		1,000		1,000
Profit and loss account			256,793		251,053
TOTAL SHAREHOLDERS' FUNDS			257,793		252,053

For the year ended 31 July 2004 the company was entitled to the exemption from the requirement to have an audit under the provisions of s249A(1), Companies Act 1985. No notice has been deposited with the company under S249B(2) of that Act requiring an audit to be carried out. The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records in accordance with s221, Companies Act 1985; and
- Preparing financial statements which give a true and fair view of the state of affairs for the company as at the end of its financial year and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company.

The accounts on pages 1 to 4 were approved by the board of directors on 19 July 2005.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. In addition, the accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities.

R G Clark - Director



BATSFORD TIMBER LIMITED

ACCOUNTING POLICIES

31 July 2004

BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost accounting rules.

CASH FLOW STATEMENT

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

DEPRECIATION

Depreciation of fixed assets is charged by instalments commencing with the year of acquisition at rates estimated to write off their cost or valuation less any residual value over the expected useful lives which are as follows:

Plant and machinery	25% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

LEASES AND HIRE PURCHASE CONTRACTS

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease or contract in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

STOCK

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

BATSFORD TIMBER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 July 2004

1 TANGIBLE FIXED ASSETS

	Total £
Cost	
31 July 2003	584,464
Additions	88,237
Disposals	(42,103)
	<hr/>
31 July 2004	630,598
	<hr/>
Depreciation	
31 July 2003	339,375
Charge for year	69,826
Disposals	(28,686)
	<hr/>
31 July 2004	380,515
	<hr/>
Net book amount	
31 July 2004	250,083
	<hr/> <hr/>
31 July 2003	245,089
	<hr/> <hr/>

The net book amount includes £54,948 (2003 £73,263) in respect of assets held under finance leases and hire purchase contracts.

2 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Bank loan	14,372	14,372
Financial Institution advance	222,885	7,769
Finance leases and hire purchase contracts	18,958	24,742
	<hr/> <hr/>	<hr/> <hr/>

BATSFORD TIMBER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 July 2004

3	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR INCLUDE	2004	2003
		£	£
	Bank loan	14,372	28,949
	Finance leases and hire purchase contracts	33,232	51,665
		<u>47,604</u>	<u>80,614</u>

The bank loan is secured by a charge over the assets of the company. The financial institute advance is secured on the company's trade debtors. Financial leases and hire purchase contracts are secured by the individual assets financed.

4	CALLED UP SHARE CAPITAL	2004		2003	
		No	£	No	£
	AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID				
	Ordinary shares of £1 each	1,000	1,000	1,000	1,000
		<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>