

**Buckley, Smith & Partners Limited**

**Abbreviated Statutory Accounts  
For the year ended  
31 March 2001**



**Registered number  
3252502 (England and Wales)**

**Buckley, Smith & Partners Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of Buckley, Smith & Partners Limited**

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31st March, 2001 set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

**Lane, Farrand & Co. Ltd.**  
**Accountants**

2 King George's Court  
High Street  
Billericay  
Essex CM12 9BY

Dated.....

**Buckley, Smith & Partners Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2001**

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	2	21,513	13,134
<b>Current assets</b>			
Work in progress		100,000	-
Debtors	3	31,319	35,526
Cash at bank and in hand		136	40,268
		<u>131,455</u>	<u>75,794</u>
<b>Creditors: amounts falling due within one year</b>	4	(140,148)	(42,173)
<b>Net current (liabilities)/assets</b>		<u>(8,693)</u>	<u>33,621</u>
<b>Total assets less current liabilities</b>		<u>12,820</u>	<u>46,755</u>
<b>Provisions for liabilities and charges</b>		-	(1,394)
<b>Net assets</b>		<u><u>12,820</u></u>	<u><u>45,361</u></u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account		12,818	45,359
<b>Shareholders' funds</b>		<u><u>12,820</u></u>	<u><u>45,361</u></u>

**Audit Exemption Statement**

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

J. L. Smith  
 Director

Approved by the board on 21-08-2001

**Buckley, Smith & Partners Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2001**

**1 Accounting policies**

***Basis of preparation of financial statements***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost less depreciation. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% reducing balance basis
Fixtures and fittings	10% reducing balance basis
Computer equipment	20% straight line basis

***Operating leases***

Rentals payable under operating leases are charged on a straight - line basis over the term of the lease.

***Deferred taxation***

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

***Pensions***

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.