

**Buckley, Smith & Partners Limited**

**Abbreviated Statutory Accounts  
For the year ended  
31 March 2002**

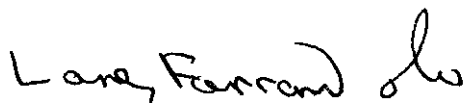
**Registered number  
3252502 (England and Wales)**



**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, 2002 set out on pages 2 to 5, 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... 29/5/02

**Buckley, Smith & Partners Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2002**

	Notes	2002	2001
		£	£
<b>Fixed assets</b>			
Tangible assets	2	10,307	21,513
<b>Current assets</b>			
Work in progress		172,000	100,000
Debtors		17,178	31,319
Cash at bank and in hand		136	136
		<u>189,314</u>	<u>131,455</u>
<b>Creditors: amounts falling due within one year</b>	3	(190,848)	(140,148)
<b>Net current liabilities</b>		<u>(1,534)</u>	<u>(8,693)</u>
<b>Total assets less current liabilities</b>		<u>8,773</u>	<u>12,820</u>
<b>Provisions for liabilities and charges</b>		(638)	-
<b>Net assets</b>		<u><u>8,135</u></u>	<u><u>12,820</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		8,133	12,818
<b>Shareholders' funds</b>		<u><u>8,135</u></u>	<u><u>12,820</u></u>

**Buckley, Smith & Partners Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2002**

**Audit Exemption Statement**

For the year ended 31st March, 2002 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985.

No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985; 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 its financial year and of its profit/loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March, 2000) relating to small companies.

Approved by the board on ..........and signed on its behalf by

J. L. Smith  
Director

**Buckley, Smith & Partners Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2002**

**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***

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

***Pensions***

***Defined contribution scheme***

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,200 (2001 - £3,300).

**Buckley, Smith & Partners Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2002**

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2001

26,600

Disposals

(9,340)

At 31 March 2002

17,260

**Depreciation**

At 1 April 2001

5,087

Charge for the year

1,866

At 31 March 2002

6,953

**Net book value**

At 31 March 2002

10,307

At 31 March 2001

21,513

**3 Creditors**

£171,640 (2001 -£107,278) of the bank overdraft is secured.

**4 Share capital**

2002

2001

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2002  
No

2001  
No

2002  
£

2001  
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2

2

2

**5 Related parties**

The controlling party is J. L. Smith by virtue of his ownership of 100% of the issued share capital in the company.

**6 Going concern**

The financial statements have been prepared on the going concern basis, as in the opinion of the directors the forecast for the next financial period together with the company's bankers continued financial support to grant adequate facilities, will enable the company to continue in operation for the foreseeable future.