

Registered number
3480064

BEST PRACTICE ONLINE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2004



Registered Office :
9 Howell Road EXETER Devon EX4 4LG

BEST PRACTICE ONLINE LIMITED**Abbreviated Balance Sheet****as at 31st December 2004**

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	4,575	586
Current assets			
Debtors		8,731	6,330
Cash at bank and in hand		15,827	8,895
		<u>24,558</u>	<u>15,225</u>
Creditors: amounts falling due within one year		<u>(19,894)</u>	<u>(14,045)</u>
Net current assets		4,664	1,180
Net assets		<u>9,239</u>	<u>1,766</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		9,139	1,666
Shareholder's funds		<u>9,239</u>	<u>1,766</u>

The director is 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 director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply 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 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 financial statements, so far as applicable to the company.

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



J C Reeve
Director

Approved by the board on 22 June 2005

BEST PRACTICE ONLINE LIMITED
Notes to the Abbreviated Financial Statements
for the year ended 31st December 2004

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicle	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

BEST PRACTICE ONLINE LIMITED
Notes to the Abbreviated Financial Statements
for the year ended 31st December 2004

2 Tangible fixed assets £

Cost

At 1st January 2004	5,370
Additions	5,600

At 31st December 2004	<u>10,970</u>
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Depreciation

At 1st January 2004	4,783
Charge for the year	1,612

At 31st December 2004	<u>6,395</u>
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Net book value

At 31st December 2004	<u>4,575</u>
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At 31st December 2003	<u>587</u>
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3 Share capital

2004 **2003**

£ **£**

Authorised:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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2004	2003	2004	2003
No	No	£	£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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