

ARCHIVE STORAGE & RETRIEVAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2004



ENSORS
Chartered Accountants
Weavers
Hamlet Road
Haverhill
CB9 8EE

ARCHIVE STORAGE & RETRIEVAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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ARCHIVE STORAGE & RETRIEVAL LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS			
<i>Tangible assets</i>	2	<u>182,333</u>	<u>201,860</u>
CURRENT ASSETS			
Debtors		973,314	870,848
Cash at bank and in hand		<u>18,365</u>	<u>129,423</u>
		991,679	1,000,271
CREDITORS: Amounts falling due within one year		<u>161,835</u>	<u>374,431</u>
NET CURRENT ASSETS		<u>829,844</u>	<u>625,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,012,177</u>	<u>827,700</u>
CREDITORS: Amounts falling due after more than one year		21,250	21,831
PROVISIONS FOR LIABILITIES AND CHARGES		<u>25,810</u>	<u>13,173</u>
		<u>965,117</u>	<u>792,696</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ARCHIVE STORAGE & RETRIEVAL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>965,115</u>	<u>792,694</u>
SHAREHOLDERS' FUNDS		<u><u>965,117</u></u>	<u><u>792,696</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 29th March 05 and are signed on their behalf by:


MR R E BETTIS
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

ARCHIVE STORAGE & RETRIEVAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% Straight Line
Motor Vehicles	- 25% Reducing Balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax asset are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ARCHIVE STORAGE & RETRIEVAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2004	333,816
Additions	<u>21,566</u>
At 31 December 2004	<u>355,382</u>
DEPRECIATION	
At 1 January 2004	131,956
Charge for year	<u>41,093</u>
At 31 December 2004	<u>173,049</u>
NET BOOK VALUE	
At 31 December 2004	<u>182,333</u>
At 31 December 2003	<u>201,860</u>

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2004		2003
	No	£	No
	2	2	2
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

Archive Storage & Retrieval Limited is a wholly owned subsidiary of Filex Archive Consultants Limited.