

Registration number: 03868194

# Summerfield Services Limited

Abbreviated Accounts  
for the Year Ended 31 October 2005

Jean Lawson  
AIMS Accountants for Business  
44 Dale Lee  
Captain Lees Road  
Westhoughton  
Bolton  
BL5 3YE



**Summerfield Services Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

### **Accountants' Report to the Directors on the Unaudited Financial Statements of Summerfield Services Limited**

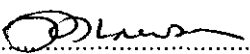
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
.....  
Jean Lawson

18 July 2006

AIMS Accountants for Business  
44 Dale Lee  
Captain Lees Road  
Westhoughton  
Bolton  
BL5 3YE

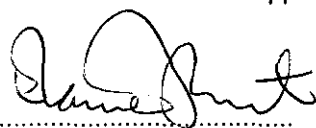
**Summerfield Services Limited**  
**Abbreviated Balance Sheet as at 31 October 2005**

		2005		2004	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		1,085,602		912,841
<b>Current assets</b>					
Debtors		-		1	
Cash at bank and in hand		2,215		160	
		<u>2,215</u>		<u>161</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(73,909)</u>		<u>(90,773)</u>	
<b>Net current liabilities</b>			<u>(71,694)</u>		<u>(90,612)</u>
<b>Total assets less current liabilities</b>			1,013,908		822,229
<b>Creditors: Amounts falling due after more than one year</b>			<u>(371,027)</u>		<u>(358,527)</u>
<b>Net assets</b>			<u>642,881</u>		<u>463,702</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Revaluation reserve			626,505		453,505
Profit and loss reserve			<u>16,276</u>		<u>10,097</u>
<b>Equity shareholders' funds</b>			<u>642,881</u>		<u>463,702</u>

For the financial year ended 31 October 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the Director on 18 July 2006



Mrs E Priest  
Director

## **Summerfield Services Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 October 2005**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

##### **Revaluations**

Fixed assets are included in the balance sheet at revalued amounts.

##### **Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:

- (i) No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and
- (ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

*This treatment as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.*

##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

## Summerfield Services Limited

### Notes to the abbreviated accounts for the Year Ended 31 October 2005

..... continued

#### 2 Particulars of employees

The aggregate payroll costs of these persons were as follows:

	2005 £	2004 £
Wages and salaries	<u>7,500</u>	<u>4,000</u>

#### 3 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 November 2004	913,860
Revaluations	173,000
Additions	304
As at 31 October 2005	<u>1,087,164</u>
<b>Depreciation</b>	
As at 1 November 2004	1,019
Charge for the year	543
As at 31 October 2005	<u>1,562</u>
<b>Net book value</b>	
As at 31 October 2005	<u>1,085,602</u>
As at 31 October 2004	<u>912,841</u>

#### 4 Creditors

Included in the creditors are the following amounts due after more than 5 years:

	2005 £	2004 £
After more than five years not by instalments	<u>371,027</u>	<u>358,527</u>

## Summerfield Services Limited

### Notes to the abbreviated accounts for the Year Ended 31 October 2005

..... continued

#### 5 Share capital

	2005 £	2004 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### 6 Related parties

##### Controlling entity

The company is controlled by the directors who own 100 % of the called up share capital