

REGISTRAR

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2005
FOR
CUTLER AND GROSS WITH WILKINSON LIMITED



CUTLER AND GROSS WITH WILKINSON LIMITED

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FOR THE YEAR ENDED 31 JULY 2005**

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CUTLER AND GROSS WITH WILKINSON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2005**

DIRECTORS: G H Cutler
A Gross
Ms. M Wilkinson

SECRETARY: Mr. G H Cutler

REGISTERED OFFICE: BKB York House
Empire Way
Wembley
Middlesex, HA9 0QL

REGISTERED NUMBER: 4013254 (England and Wales)

ACCOUNTANTS: Benjamin Kay & Brummer
Chartered Accountants
York House
Empire Way
Wembley
Middlesex HA9 0QL

CUTLER AND GROSS WITH WILKINSON LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2005**

| | Notes | 31.7.05 £ | £ | 31.7.04 £ | £ |
|--|-------|----------------|-----------------|--------------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 48,561 | | 50,457 |
| CURRENT ASSETS | | | | | |
| Stocks | | 17,922 | | 43,234 | |
| Debtors | | 14,013 | | 13,246 | |
| Cash at bank and in hand | | 27,519 | | 34,292 | |
| | | 59,454 | | 90,772 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 131,831 | | 213,662 | |
| NET CURRENT LIABILITIES | | | (72,377) | | (122,890) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (23,816) | | (72,433) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Profit and loss account | | | (24,816) | | (73,433) |
| SHAREHOLDERS' FUNDS | | | (23,816) | | (72,433) |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

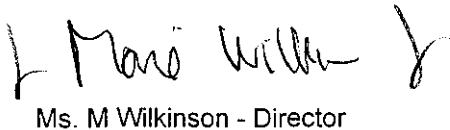
CUTLER AND GROSS WITH WILKINSON LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JULY 2005

These 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).

ON BEHALF OF THE BOARD:


A Gross - Director


Ms. M Wilkinson - Director

Approved by the Board on 31 October 2005

The notes form part of these abbreviated accounts

CUTLER AND GROSS WITH WILKINSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Going Concern

The company meets its day to day working capital requirement through the support of Cutler & Gross Limited, the parent undertaking.

The directors have obtained assurance of continued support from the parent undertaking for the foreseeable future.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

The financial statements do not include any adjustments that would result from a withdrawal of support by the parent undertaking.

CUTLER AND GROSS WITH WILKINSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 August 2004 | 76,477 |
| Additions | 3,500 |
| | <hr/> |
| At 31 July 2005 | 79,977 |
| | <hr/> |
| DEPRECIATION | |
| At 1 August 2004 | 26,020 |
| Charge for year | 5,396 |
| | <hr/> |
| At 31 July 2005 | 31,416 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 July 2005 | 48,561 |
| | <hr/> |
| At 31 July 2004 | 50,457 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.7.05 £ | 31.7.04 £ |
|---------|----------|-------------------|--------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |

4. ULTIMATE PARENT COMPANY

The company's ultimate parent company, by virtue of its 75% holding of the issued share capital is Cutler and Gross Limited, which is controlled by G H Cutler and A Gross, who each own 50% of the issued share capital in that company.

5. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed:

£102,207 (2004: £190,202) to Cutler & Gross Limited, the parent undertaking.