

REGISTERED NUMBER: 4013254 (England and Wales)

REGISTRAR

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004
FOR
CUTLER AND GROSS WITH WILKINSON LIMITED



CUTLER AND GROSS WITH WILKINSON LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

CUTLER AND GROSS WITH WILKINSON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2004**

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 2004

	Notes	31.7.04 £	£	31.7.03 £	£
FIXED ASSETS					
Tangible assets	2		50,457		54,914
CURRENT ASSETS					
Stocks		43,234		23,327	
Debtors		13,246		13,686	
Cash at bank and in hand		34,292		13,147	
		90,772		50,160	
CREDITORS					
Amounts falling due within one year		213,662		186,137	
NET CURRENT LIABILITIES			(122,890)		(135,977)
TOTAL ASSETS LESS CURRENT LIABILITIES			(72,433)		(81,063)
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			(73,433)		(82,063)
SHAREHOLDERS' FUNDS			(72,433)		(81,063)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

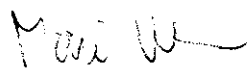
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

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 30 December 2004

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2003	75,328
Additions	1,149
	<hr/>
At 31 July 2004	76,477
	<hr/>
DEPRECIATION	
At 1 August 2003	20,414
Charge for year	5,606
	<hr/>
At 31 July 2004	26,020
	<hr/>
NET BOOK VALUE	
At 31 July 2004	50,457
	<hr/>
At 31 July 2003	54,914

CUTLER AND GROSS WITH WILKINSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.04 £ <u>1,000</u>	31.7.03 £ <u>1,000</u>
1,000	Ordinary	£1		

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:

£190,202 (2003: £168,799) to Cutler & Gross Limited, the parent undertaking.

£nil (2003: £1,095) to Sloane Optical Limited, a fellow subsidiary.