

**SKETTS ASSOCIATES LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31ST MARCH 2006**



**GREGORY & CO**

Accountants  
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**SKETTS ASSOCIATES LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2006**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated financial statements	<b>3</b>
<b>The following page does not form part of the financial statements</b>	
Accountants' report to the	<b>4</b>

**SKETTS ASSOCIATES LTD**  
**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2006**

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		478,800	400,000
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		3,488	102,858
<b>CREDITORS: Amounts falling Due within one year</b>		<u>(8,137)</u>	<u>(29,246)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(4,649)	73,612
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>474,151</u>	<u>473,612</u>
<b>CREDITORS: Amounts falling due After more than one year</b>		<u>(355,226)</u>	<u>(370,000)</u>
		<u>118,925</u>	<u>103,612</u>

The balance sheet continues on the following page.  
The notes on page 3 form part of these financial statements.

**SKETTS ASSOCIATES LTD****ABBREVIATED BALANCE SHEET** *(continued)***31ST MARCH 2006**

	Note	2006 £	2005 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	3	3
Profit and Loss Account		<u>118,922</u>	<u>103,609</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>118,925</u>	<u>103,612</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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the ....., and are signed on their behalf by:



MR P E SKETT

**SKETTS ASSOCIATES LTD****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2006****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st April 2005	400,000
Additions	<u>78,800</u>
<b>At 31st March 2006</b>	<u><b>478,800</b></u>
 <b>DEPRECIATION</b>	 <u><b>-</b></u>
 <b>NET BOOK VALUE</b>	
At 31st March 2006	<u><b>478,800</b></u>
At 31st March 2005	<u><b>400,000</b></u>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2006 £</b>	<b>2005 £</b>
3 Ordinary shares of £1.00 each	<u><b>3</b></u>	<u><b>-</b></u>
<b>Allotted, called up and fully paid:</b>		
	<b>2006 £</b>	<b>2005 £</b>
Ordinary share capital	<u><b>3</b></u>	<u><b>3</b></u>