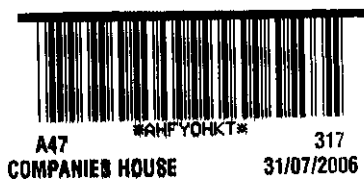


**JOHN KEARSLEY LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**30 SEPTEMBER 2005**



**BREWERS**  
Chartered Accountants  
Bourne House  
Queen Street  
Gomshall  
Surrey GU5 9LY

# JOHN KEARSLEY LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2005

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	2		
Tangible assets		43	618
<b>CURRENT ASSETS</b>			
Stocks		2,456	1,019
Debtors		2,807	1,044
Cash at bank and in hand		43,734	21,589
		48,997	23,652
<b>CREDITORS: Amounts falling due within one year</b>		36,345	24,260
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		12,652	(608)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,695	10
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	2	2
Profit and loss account		12,693	8
<b>SHAREHOLDERS' FUNDS</b>		12,695	10

The director is 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.

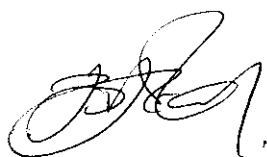
The director acknowledges his responsibility for:

- (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 and signed by the director on 28 July 2006.

J B KEARSLEY



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

# **JOHN KEARSLEY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2005**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents the value of work undertaken in the year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **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:

Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

#### **Work in progress**

Work in progress is the value of work completed but not yet invoiced. No element of profit is included.

#### **Deferred taxation**

Deferred tax is recognised in respect of all material 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 exceptions:

Deferred tax assets 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.

# JOHN KEARSLEY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 October 2004 and 30 September 2005	<u>1,100</u>
<b>DEPRECIATION</b>	
At 1 October 2004	482
Charge for year	<u>575</u>
At 30 September 2005	<u>1,057</u>
<b>NET BOOK VALUE</b>	
At 30 September 2005	<u>43</u>
At 30 September 2004	<u>618</u>

### 3. TRANSACTIONS WITH THE DIRECTOR

At the balance sheet date the company owed the director £22,230. This amount is included within other creditors due in one year.

### 4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J B Kearsley throughout the current and previous year. Mr Kearsley is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

### 5. SHARE CAPITAL

#### Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>