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DAVID REID AUDIT AND ACCOUNTANCY LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH JUNE 2004

COMPANY NUMBER

04765142

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DAVID REID AUDIT AND ACCOUNTANCY LTD

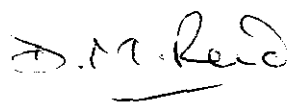
BALANCE SHEET AS AT 30TH JUNE 2004

	Notes	2004 £	£
<b>Intangible Assets</b>			
Goodwill	2		85,500
<b>Tangible Fixed Assets</b>			
Plant, Machinery and motor vehicles	3		2,869
<b>Current Assets</b>			
Debtors & Prepayments		14,937	
Cash at Bank and in Hand		6,617	
		<u>21,554</u>	
<b>Creditors</b>			
Amounts falling due within one year		87,328	
<b>Net Current Assets</b>			<u>(65,774)</u>
Total Assets less current liabilities			<u>22,595</u>
Creditors: Amounts falling due after more than one year			-
Provision for Liabilities			-
<b>Net Assets</b>			<u><u>22,595</u></u>
<b>Capital and Reserves</b>			
Called up share capital	4		100
Profit and Loss Account			22,495
			<u><u>22,595</u></u>

For the Financial year ended 30th June 2004 the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). 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 year end and of its profit 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Board of Directors on 16th January 2005 and were signed on its behalf by :



Mr D.M. Reid  
Director

## DAVID REID AUDIT AND ACCOUNTANCY LTD

### NOTES (Forming part of the accounts)

#### 1 **Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material to the accounts.

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

The accounts have been prepared under the historical cost accounting rules.

##### **Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

##### **Fixed Assets and Depreciation**

Depreciation is provided by the company to write off the cost or valuation less the residual value of tangible fixed assets by reducing instalments over their estimated lives as follows :

Plant	25% per annum on the reducing balance.
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DAVID REID AUDIT AND ACCOUNTANCY LTD

NOTES (Forming part of the accounts), continued

2 Intangible Fixed Assets

	2004
Cost	£
Goodwill	
Acquired in year	85,500

3 Tangible Fixed Assets

Cost or Valuation	2004
	£
At beginning of year	0
Additions	3,825
Disposals	-
	<u>3,825</u>
<b>Depreciation</b>	
At beginning of year	0
Charges for the year	956
On disposals	-
	<u>956</u>
<b>Net book Value at 30th June</b>	<b>2,869</b>

4 Called up Share Capital

	2004
Authorised	£
100 Ordinary shares at £1 each	100
<b>Allotted, Called Up and Fully Paid</b>	
100 Ordinary shares at £1 each	100