

Company Registration No. 04971457 (England and Wales)

**FALLA AND WHEELDON LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**



# FALLA AND WHEELDON LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the abbreviated accounts	2 - 3

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# FALLA AND WHEELDON LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Intangible assets	2	107,683		121,883	
Tangible assets	2	2,636		3,515	
		<u>110,319</u>		<u>125,398</u>	
<b>Current assets</b>					
Cash at bank and in hand		145,800		203,832	
<b>Creditors: amounts falling due within one year</b>		<u>(49,800)</u>		<u>(156,626)</u>	
<b>Net current assets</b>		<u>96,000</u>		<u>47,206</u>	
<b>Total assets less current liabilities</b>		<u>206,319</u>		<u>172,604</u>	
<b>Capital and Reserves</b>					
Called up share capital	3	200		200	
Profit and loss account		206,119		172,404	
<b>Shareholders' funds - all equity interests</b>		<u>206,319</u>		<u>172,604</u>	

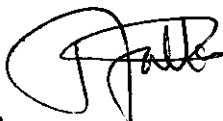
The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 March 2006. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2006 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions contained in 246 and 247 of the Companies Act 1985 on the basis that the company is entitled to the benefit of those exemptions as a small company.

The accounts were approved by the Board on 5/11/06



Tim Falla  
Director

# FALLA AND WHEELDON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents the invoiced value of goods sold and services provided net of VAT.

#### 1.3 Goodwill

Acquired goodwill is written off over its estimated useful life of 10 years.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25 % Reducing Balance
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#### 1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### 1.6 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to profit and loss account.

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 April 2005 and at 31 March 2006	142,000	5,443	147,443
<b>Depreciation</b>			
At 1 April 2005	20,117	1,928	22,045
Charge for the year	14,200	879	15,079
At 31 March 2006	34,317	2,807	37,124
<b>Net book value</b>			
At 31 March 2006	107,683	2,636	110,319
At 31 March 2005	121,883	3,515	125,398

# FALLA AND WHEELDON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

3	Share capital	2006	2005
		£	£
	<b>Authorised</b>		
	1,000 'A' Ordinary Shares of £1 each	1,000	1,000
	1,000 'B' Ordinary Shares of £1 each	1,000	1,000
		<hr/>	<hr/>
		2,000	2,000
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	100 'A' Ordinary Shares of £1 each	100	100
	100 'B' Ordinary Shares of £1 each	100	100
		<hr/>	<hr/>
		200	200
		<hr/>	<hr/>

### 4 Transactions with directors

The company purchased fixed assets from one of the directors at the tax written down value of £nil (2005: £306).

In the period ended 31 March 2005 the company paid for goodwill of £142,000 on purchase of the company's trade from the director. The value was calculated on an arms length basis.