

REGISTERED NUMBER: 05441940 (England and Wales)

Abbreviated Unaudited Accounts
For The Year Ended 31 March 2007
for
Butler & Co (Bishops Waltham) Limited

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COMPANIES HOUSE

Butler & Co (Bishops Waltham) Limited

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For The Year Ended 31 March 2007**

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Butler & Co (Bishops Waltham) Limited

**Company Information
For The Year Ended 31 March 2007**

DIRECTORS:

S J Slater FCA
Mrs J M Butler FCA

SECRETARY:

S J Slater FCA

REGISTERED OFFICE:

Suite 1, The Abbey Mill
Station Road
Bishops Waltham
Southampton
Hampshire
SO32 1GN

REGISTERED NUMBER:

05441940 (England and Wales)

Butler & Co (Bishops Waltham) Limited

**Abbreviated Balance Sheet
31 March 2007**

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Intangible assets	2		147,238		155,306
Tangible assets	3		16,424		20,117
			<u>163,662</u>		<u>175,423</u>
CURRENT ASSETS					
Stocks		31,996		44,928	
Debtors		84,224		79,118	
Cash at bank and in hand		13,058		5,483	
		<u>129,278</u>		<u>129,529</u>	
CREDITORS					
Amounts falling due within one year	4	224,142		230,417	
		<u>224,142</u>		<u>230,417</u>	
NET CURRENT LIABILITIES			<u>(94,864)</u>		<u>(100,888)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,798		74,535
CREDITORS					
Amounts falling due after more than one year	4		(43,519)		(55,234)
PROVISIONS FOR LIABILITIES			<u>(811)</u>		<u>(882)</u>
NET ASSETS			<u>24,468</u>		<u>18,419</u>
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Profit and loss account			24,268		18,219
			<u>24,468</u>		<u>18,419</u>
SHAREHOLDERS' FUNDS			<u>24,468</u>		<u>18,419</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

The notes form part of these abbreviated accounts

Butler & Co (Bishops Waltham) Limited

Abbreviated Balance Sheet - continued
31 March 2007

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

The financial statements were approved by the Board of Directors on 12 December 2007 and were signed on its behalf by



S J Slater FCA - Director

The notes form part of these abbreviated accounts

Butler & Co (Bishops Waltham) Limited

**Notes to the Abbreviated Accounts
For The Year Ended 31 March 2007**

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and equipment	- 15% reducing balance basis
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Butler & Co (Bishops Waltham) Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2007**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006 and 31 March 2007	<u>161,357</u>
AMORTISATION	
At 1 April 2006	6,051
Charge for year	<u>8,068</u>
At 31 March 2007	<u>14,119</u>
NET BOOK VALUE	
At 31 March 2007	<u><u>147,238</u></u>
At 31 March 2006	<u><u>155,306</u></u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	24,018
Additions	2,917
Disposals	<u>(1,209)</u>
At 31 March 2007	<u>25,726</u>
DEPRECIATION	
At 1 April 2006	3,901
Charge for year	5,537
Eliminated on disposal	<u>(136)</u>
At 31 March 2007	<u>9,302</u>
NET BOOK VALUE	
At 31 March 2007	<u><u>16,424</u></u>
At 31 March 2006	<u><u>20,117</u></u>

4 CREDITORS

The following secured debts are included within creditors

	31 3 07 £	31 3 06 £
Bank loans	<u><u>48,125</u></u>	<u><u>-</u></u>

Butler & Co (Bishops Waltham) Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2007**

4 CREDITORS - continued

Creditors include the following debts falling due in more than five years

	31 3 07	31 3 06
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>6,525</u>	<u>13,759</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 3 07	31 3 06
			£	£
400,000	Ordinary	£1	400,000	400,000
100,000	A	£1	<u>100,000</u>	<u>100,000</u>
			<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 3 07	31 3 06
			£	£
100	Ordinary	£1	100	100
100	A	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

The Ordinary and A shares rank pari passu in all respects except as follows

The ordinary shares have two votes per share whereas the A shares have one vote per share

On winding up after the repayment of capital the A shares will not be entitled to any further or other participation in the profits or assets of the company