

REGISTERED NUMBER: 05441940 (England and Wales)

Abbreviated Unaudited Accounts
For The Year Ended 31 March 2008
for
Butler & Co (Bishops Waltham) Limited



Butler & Co (Bishops Waltham) Limited

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For The Year Ended 31 March 2008**

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Butler & Co (Bishops Waltham) Limited

**Company Information
For The Year Ended 31 March 2008**

DIRECTORS:

S J Slater
Mrs J M Butler FCA

SECRETARY:

S J Slater FCA

REGISTERED OFFICE:

Claylands Road
Bishops Waltham
Southampton
Hampshire
SO32 1BH

REGISTERED NUMBER:

05441940 (England and Wales)

Butler & Co (Bishops Waltham) Limited

**Abbreviated Balance Sheet
31 March 2008**

	Notes	31.3.08 £	£	31.3.07 £	£
FIXED ASSETS					
Intangible assets	2		139,170		147,238
Tangible assets	3		<u>11,044</u>		<u>16,424</u>
			150,214		163,662
CURRENT ASSETS					
Stocks		23,677		31,996	
Debtors		88,194		84,224	
Cash at bank and in hand		<u>58</u>		<u>13,058</u>	
		111,929		129,278	
CREDITORS					
Amounts falling due within one year	4	<u>201,920</u>		<u>224,142</u>	
NET CURRENT LIABILITIES			<u>(89,991)</u>		<u>(94,864)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			60,223		68,798
CREDITORS					
Amounts falling due after more than one year	4		(34,591)		(43,519)
PROVISIONS FOR LIABILITIES			<u>(405)</u>		<u>(811)</u>
NET ASSETS			<u><u>25,227</u></u>		<u><u>24,468</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Profit and loss account			<u>25,027</u>		<u>24,268</u>
SHAREHOLDERS' FUNDS			<u><u>25,227</u></u>		<u><u>24,468</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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 2008

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 28 November 2008 and were signed on its behalf by:

S. Slater

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 2008**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Butler & Co (Bishops Waltham) Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2008**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	161,357
AMORTISATION	
At 1 April 2007	14,119
Charge for year	8,068
At 31 March 2008	22,187
NET BOOK VALUE	
At 31 March 2008	139,170
At 31 March 2007	147,238

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	25,726
DEPRECIATION	
At 1 April 2007	9,303
Charge for year	5,379
At 31 March 2008	14,682
NET BOOK VALUE	
At 31 March 2008	11,044
At 31 March 2007	16,423

4. CREDITORS

Creditors include an amount of £53,146 (31.3.07 - £48,125) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.08 £	31.3.07 £
Repayable by instalments		
Bank loans more 5 yr by instal	-	6,525

Butler & Co (Bishops Waltham) Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2008**

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
400,000	Ordinary	£1	400,000	400,000
100,000	A	£1	100,000	100,000
			<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
100	Ordinary	£1	100	100
100	A	£1	100	100
			<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.