

MORAY OFFICE SUPPLIES LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005

Company Registration Number 158895



Tenon Limited
Accountants & Business Advisers
10 Ardross Street
Inverness
IV3 5NS

MORAY OFFICE SUPPLIES LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2005

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MORAY OFFICE SUPPLIES LTD
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2005

	Note	2005 £	£	2004 £	£
Fixed assets	2				
Tangible assets			63,238		61,075
Current assets					
Stocks		131,610		111,555	
Debtors		304,070		237,230	
Cash at bank and in hand		235,855		250,575	
		<u>671,535</u>		<u>599,360</u>	
Creditors: Amounts falling due within one year		<u>(271,958)</u>		<u>(260,940)</u>	
Net current assets			399,577		338,420
Total assets less current liabilities			<u>462,815</u>		<u>399,495</u>
Creditors: Amounts falling due after more than one year			(10,216)		(3,407)
			<u>452,599</u>		<u>396,088</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

MORAY OFFICE SUPPLIES LTD
ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2005

	Note	2005 £	2004 £
Capital and reserves			
Called-up share capital	4	10,000	10,000
Profit and loss account		442,599	386,088
Shareholders' funds		<u>452,599</u>	<u>396,088</u>

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 ...24/7/06...



A J Elder
Director

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

MORAY OFFICE SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2005

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 amounts receivable during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold Property	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

MORAY OFFICE SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2005

1. Accounting policies *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 October 2004	234,324
Additions	29,726
Disposals	(9,718)
At 30 September 2005	<u>254,332</u>
Depreciation	
At 1 October 2004	173,249
Charge for year	25,894
On disposals	(8,049)
At 30 September 2005	<u>191,094</u>
Net book value	
At 30 September 2005	<u>63,238</u>
At 30 September 2004	<u>61,075</u>

3. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

4. Share capital

Authorised share capital:

	2005 £	2004 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>