

Abbreviated Accounts
for the year ended 30 November 2004
for
WILLIAM POWELL AND SONS LIMITED



A57 *AIF0B93U* 0633
COMPANIES HOUSE 29/09/05

WILLIAM POWELL AND SONS LIMITED

Contents of the Abbreviated Accounts for the year ended 30 November 2004

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

WILLIAM POWELL AND SONS LIMITED

Company Information
for the year ended 30 November 2004

DIRECTORS: W D Johns-Powell
J N Johns-Powell

SECRETARY: J N Johns-Powell

REGISTERED OFFICE: Sheepcourt Farm
Bonvilston
Cardiff

REGISTERED NUMBER: 214549

AUDITORS: KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditor
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 30 November 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to seven are properly prepared in accordance with those provisions.



KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditor
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

Date: 29.9.05

WILLIAM POWELL AND SONS LIMITED**Abbreviated Balance Sheet****30 November 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	4,116,941	4,096,322
Investments	3	1,412,181	1,715,920
		<u>5,529,122</u>	<u>5,812,242</u>
CURRENT ASSETS			
Debtors		43,927	52,036
Cash at bank		36,308	6,166
		<u>80,235</u>	<u>58,202</u>
CREDITORS			
Amounts falling due within one year		(986,171)	(536,612)
NET CURRENT LIABILITIES			
		<u>(905,936)</u>	<u>(478,410)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,623,186	5,333,832
CREDITORS			
Amounts falling due after more than one year		-	(794,232)
PROVISIONS FOR LIABILITIES AND CHARGES			
		<u>(53,783)</u>	<u>(53,783)</u>
		<u>4,569,403</u>	<u>4,485,817</u>
CAPITAL AND RESERVES			
Called up share capital	4	91,102	91,102
Revaluation reserve		1,368,791	1,477,251
Capital redemption reserve		19,000	19,000
Profit and loss account		3,090,510	2,898,464
SHAREHOLDERS' FUNDS			
		<u>4,569,403</u>	<u>4,485,817</u>

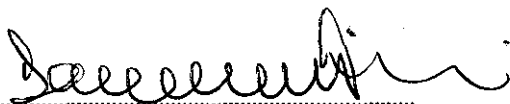
The notes form part of these abbreviated accounts

WILLIAM POWELL AND SONS LIMITED

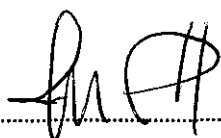
Abbreviated Balance Sheet - continued
30 November 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



W D Johns-Powell - Director



J N Johns-Powell - Director

Approved by the Board on

29.9.05

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 30 November 2004**

I. 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 June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery	- Straight line over 5 years
Fixtures & Fittings	- Straight line over 5 years
Motor vehicles	- Straight line over 5 years

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

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Investment properties

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of investment properties; this constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their economic lives and is necessary to enable the financial statements to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Notes to the Abbreviated Accounts - continued
for the year ended 30 November 2004**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2003	4,754,850
Additions	79,241
Disposals	(37,869)
At 30 November 2004	4,796,222
DEPRECIATION	
At 1 December 2003	658,528
Charge for year	33,273
Eliminated on disposal	(12,520)
At 30 November 2004	679,281
NET BOOK VALUE	
At 30 November 2004	4,116,941
At 30 November 2003	4,096,322

3. FIXED ASSET INVESTMENTS

	Listed investments £	Investment properties £	Totals £
COST			
At 1 December 2003	575,600	1,140,320	1,715,920
Additions	235,772	16,300	252,072
Disposals	(305,811)	(250,000)	(555,811)
At 30 November 2004	505,561	906,620	1,412,181
NET BOOK VALUE			
At 30 November 2004	505,561	906,620	1,412,181
At 30 November 2003	575,600	1,140,320	1,715,920

WILLIAM POWELL AND SONS LIMITED

**Notes to the Abbreviated Accounts - continued
for the year ended 30 November 2004**

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
125,000	Ordinary	£1	<u><u>125,000</u></u>	<u><u>125,000</u></u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
91,102	Ordinary	£1	<u><u>91,102</u></u>	<u><u>91,102</u></u>