

BAXTER HART & ABRAHAM LIMITED

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

Miller & Co
Chartered Accountants
86 Princess Street
Luton
Bedfordshire
LU1 5AT



BAXTER HART & ABRAHAM LIMITED

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for the Year Ended 30 June 2004

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BAXTER HART & ABRAHAM LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2004

DIRECTORS:	T C Horn R C Horn ACA
SECRETARY:	T C Horn
REGISTERED OFFICE:	141 New Bedford Road Luton BEDFORDSHIRE LU3 1LF
REGISTERED NUMBER:	00569293 (England and Wales)
ACCOUNTANTS:	Miller & Co Chartered Accountants 86 Princess Street Luton Bedfordshire LU1 5AT
BANKERS:	Barclays Bank plc 28 George Street Luton Bedfordshire LU1 2AE

BAXTER HART & ABRAHAM LIMITED

ABBREVIATED BALANCE SHEET
30 June 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		62,093		63,859
Investments	3		10,220		10,220
			<u>72,313</u>		<u>74,079</u>
CURRENT ASSETS:					
Stocks		71,129		63,831	
Debtors		135,055		112,681	
Cash at bank and in hand		116,858		150,504	
		<u>323,042</u>		<u>327,016</u>	
CREDITORS: Amounts falling due within one year		<u>81,759</u>		<u>75,122</u>	
NET CURRENT ASSETS:			<u>241,283</u>		<u>251,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			313,596		325,973
PROVISIONS FOR LIABILITIES AND CHARGES:			840		1,160
			<u>£312,756</u>		<u>£324,813</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			311,756		323,813
SHAREHOLDERS' FUNDS:			<u>£312,756</u>		<u>£324,813</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 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

BAXTER HART & ABRAHAM LIMITED

ABBREVIATED BALANCE SHEET

30 June 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:

A handwritten signature in black ink, appearing to read 'R C Horn', with a stylized flourish at the end.

R C Horn ACA - Director

Approved by the Board on 19 April 2005

The notes form part of these abbreviated accounts

BAXTER HART & ABRAHAM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2004**

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost and 10% on cost
Motor vehicles	- 20% on reducing balance

Investment property has not been included at its open market value which is contrary to the requirements of Statement of Standard Accounting Practice No. 19.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

BAXTER HART & ABRAHAM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2004**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 July 2003	134,609
Additions	2,550
Disposals	<u>(550)</u>
At 30 June 2004	<u>136,609</u>
DEPRECIATION:	
At 1 July 2003	70,750
Charge for year	3,488
Eliminated on disposals	<u>278</u>
At 30 June 2004	<u>74,516</u>
NET BOOK VALUE:	
At 30 June 2004	<u>62,093</u>
At 30 June 2003	<u>63,859</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 2003 and 30 June 2004	<u>10,220</u>
NET BOOK VALUE:	
At 30 June 2004	<u>10,220</u>
At 30 June 2003	<u>10,220</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Barford Brothers Limited
Nature of business: Commission Dyers

Class of shares:	%
Ordinary	holding 33.33

	30.11.03	30.11.02
	£	£
Aggregate capital and reserves	316,400	312,675
Profit for the year	<u>3,725</u>	<u>16,204</u>

BAXTER HART & ABRAHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the Year Ended 30 June 2004**

4. CALLED UP SHARE CAPITAL

Authorised:			2004	2003
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	1,000	1,000
5,000	Redeemable preference	£1	5,000	5,000
			<u>6,000</u>	<u>6,000</u>

Allotted, issued and fully paid:			2004	2003
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. TRANSACTIONS WITH DIRECTORS

The company owns 33.33% of the ordinary share capital of Barford Brothers Limited, an associated company, of which R C Horn is also a director.

During the year the company purchased goods to the value £59,917 from Barford Brothers Limited, in the ordinary course of business. It also sold goods to the value £1,009 to Barford Brothers Limited. At 30 June 2004 the company was owed £44,740 by Barford Brothers Limited.