

N & A PERCIVAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31ST AUGUST 2004



STARR & COMPANY
Chartered Accountants
76 Wellington Road South
Stockport
Cheshire
SK1 3SU

N & A PERCIVAL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2004

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N & A PERCIVAL LIMITED
ABBREVIATED BALANCE SHEET
31ST AUGUST 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		280,265	285,669
CURRENT ASSETS			
Stocks		37,172	46,942
Debtors		5,194	5,171
Cash at bank and in hand		35,754	31,619
		<u>78,120</u>	<u>83,732</u>
CREDITORS: Amounts falling due within one year		<u>41,108</u>	<u>34,305</u>
NET CURRENT ASSETS		37,012	49,427
TOTAL ASSETS LESS CURRENT LIABILITIES		317,277	335,096
PROVISIONS FOR LIABILITIES AND CHARGES		22,000	-
		<u>295,277</u>	<u>335,096</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,100	1,100
Revaluation reserve		275,859	275,859
Profit and loss account		18,318	58,137
SHAREHOLDERS' FUNDS		<u>295,277</u>	<u>335,096</u>

The directors are 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 directors acknowledge their responsibilities 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 by the directors on 21/10/05 and are signed on their behalf by:


 MR.A.D. PERCIVAL

N & A PERCIVAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Fixtures & Fittings	- 15% reducing balance

Stocks

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

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

N & A PERCIVAL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST AUGUST 2004****1. ACCOUNTING POLICIES** *(continued)***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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

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

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st September 2003	321,279
Additions	813
At 31st August 2004	<u>322,092</u>
DEPRECIATION	
At 1st September 2003	35,610
Charge for year	6,217
At 31st August 2004	<u>41,827</u>
NET BOOK VALUE	
At 31st August 2004	<u>280,265</u>
At 31st August 2003	<u>285,669</u>

N & A PERCIVAL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST AUGUST 2004****3. SHARE CAPITAL****Authorised share capital:**

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Ordinary B shares of £1 each	100	100	100	100
	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>

N & A PERCIVAL LIMITED**ACCOUNTANTS' REPORT TO THE DIRECTORS OF N & A PERCIVAL
LIMITED****YEAR ENDED 31ST AUGUST 2004**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31st August 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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24/10/04