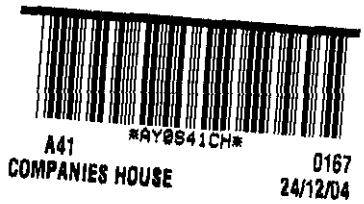
COMPANY REGISTRATION NUMBER 1067521

A HOWE AND SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2004



A HOWE AND SONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

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A HOWE AND SONS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2004

	Note	2004 £	£	2003 £
FIXED ASSETS	2			
Tangible assets			**664,866**	550,105
Investments			**349,829**	336,493
			1,014,695	886,598
CURRENT ASSETS				
Stocks		**3,400**		4,000
Debtors		**86,357**		114,529
Cash at bank and in hand		**14,143**		38,172
		103,900		156,701
CREDITORS: Amounts falling due within one year	3	**128,293**		163,667
NET CURRENT LIABILITIES			**(24,393)**	(6,966)
TOTAL ASSETS LESS CURRENT LIABILITIES			**990,302**	879,632
CREDITORS: Amounts falling due after more than one year	4		**132,648**	22,638
PROVISIONS FOR LIABILITIES AND CHARGES			**16,612**	6,835
			841,042	850,159

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

A HOWE AND SONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	**100**	100
Revaluation reserve		**57,068**	57,068
Profit and loss account		**783,874**	792,991
SHAREHOLDERS' FUNDS		**841,042**	850,159

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 29 November 2004 and are signed on their behalf by:

S G HOWE

N HOWE

The notes on pages 3 to 5 form part of these abbreviated accounts.

A HOWE AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 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 June 2002).

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:

Office extension	-	25% straight line
Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% 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.

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.

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.

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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2003	**682,083**	**336,493**	**1,018,576**
Additions	**241,104**	**60,140**	**301,244**
Disposals	**(129,845)**	**(46,804)**	**(176,649)**
At 31 March 2004	**793,342**	**349,829**	**1,143,171**
DEPRECIATION			
At 1 April 2003	**131,978**	**–**	**131,978**
Charge for year	**62,997**	**–**	**62,997**
On disposals	**(66,499)**	**–**	**(66,499)**
At 31 March 2004	**128,476**	**–**	**128,476**
NET BOOK VALUE			
At 31 March 2004	**664,866**	**349,829**	**1,014,695**
At 31 March 2003	550,105	336,493	886,598

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	**30,059**	12,844
Hire purchase agreements	**45,014**	61,162
	75,073	74,006

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2004	2003
	£	£
Bank loans and overdrafts	**128,658**	-
Hire purchase agreements	**3,990**	22,638
	132,648	22,638

5. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2004		2003	
	No	**£**	No	£
Ordinary shares of £1 each	**100**	**100**	100	100