
Shires Estate Agents Limited

Abbreviated accounts

**For the year ended
30 June 2004**



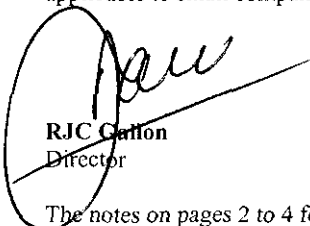
Shires Estate Agents Limited

Abbreviated Balance sheet
As at 30 June 2004

	Note	£	2004 £	£	2003 £
Fixed assets					
Tangible fixed assets	2		118,912		123,010
Investments	3		27,500		27,500
			<u>146,412</u>		<u>150,510</u>
Current assets					
Debtors		50,110		30,256	
Cash at bank and in hand		153,088		141,202	
			<u>203,198</u>	<u>171,458</u>	
Creditors: amounts falling due within one year		<u>(292,682)</u>		<u>(231,343)</u>	
Net current liabilities			<u>(89,484)</u>		<u>(59,885)</u>
Total assets less current liabilities			<u>56,928</u>		<u>90,625</u>
Creditors: amounts falling due after more than one year	4		(38,267)		(43,431)
Provisions for liabilities and charges					
Deferred taxation			(1,355)		(1,579)
Net assets			<u>£ 17,306</u>		<u>£ 45,615</u>
Capital and reserves					
Called up share capital	5		383		383
Other reserves			616		616
Profit and loss account			16,307		44,616
Shareholders' funds			<u>£ 17,306</u>		<u>£ 45,615</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 16 February 2005 and signed on its behalf.


RJC Clifton
Director

The notes on pages 2 to 4 form part of these financial statements.

Notes to the abbreviated accounts
For the year ended 30 June 2004

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land and buildings	-	1% of cost per annum
Motor vehicles	-	25% of written down value per annum
Fixtures and fittings	-	25% of cost or 15% of written down value per annum

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.6 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Notes to the abbreviated accounts
For the year ended 30 June 2004

2. Tangible fixed assets

	£
Cost	
At 1 July 2003	165,661
Disposals	(5,650)
At 30 June 2004	<u>160,011</u>
Depreciation	
At 1 July 2003	42,651
Charge for the year	3,386
On disposals	(4,938)
At 30 June 2004	<u>41,099</u>
Net book value	
At 30 June 2004	£ <u>118,912</u>
At 30 June 2003	£ <u>123,010</u>

3. Fixed asset investments

	£
Cost	
At 1 July 2003 and 30 June 2004	£ <u>27,500</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Shires (Bury St Edmunds) Limited

The aggregate of the share capital and reserves as at 30 June 2004 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Shires (Bury St Edmunds) Limited	<u>114,802</u>	<u>22,329</u>

4. Creditors

Creditors include amounts not wholly repayable within 5 years as follows:

	2004 £	2003 £
Repayable by instalments	£ <u>16,454</u>	£ <u>20,415</u>

Bank loans amounting to £43,339 (2003 - £48,272) are secured on assets of the company and are repaid by monthly installments of £649 (including interest).

Shires Estate Agents Limited

Notes to the abbreviated accounts
For the year ended 30 June 2004

5. Share capital

	2004	2003
	£	£
Authorised		
10,000 Ordinary shares of £1 each	£ 10,000	£ 10,000
Allotted, called up and fully paid		
383 Ordinary shares of £1 each	£ 383	£ 383