

M H PARSONS RENOVATIONS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2004**

**The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road, Oxford
OX2 7JQ**

Company Registration Number: 3576607



M H PARSONS RENOVATIONS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

CONTENTS	PAGES
Company information	1
Balance sheet	2
Notes to the abbreviated financial statements	3 to 4

M H PARSONS RENOVATIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2004**

DIRECTOR

M H Parsons

SECRETARY

Mrs S J Parsons

REGISTERED OFFICE

Cranbrook House
287-291 Banbury Road
Oxford
Oxfordshire
OX2 7JQ

COMPANY REGISTRATION NUMBER

3576607

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

M H PARSONS RENOVATIONS LIMITED

**BALANCE SHEET
AS AT 30 JUNE 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	23,288	18,142
CURRENT ASSETS			
Debtors		20,568	53,693
Cash at bank and in hand		37,588	34,947
		<u>58,156</u>	<u>88,640</u>
CREDITORS: Amounts falling due within one year		30,078	34,987
		<u> </u>	<u> </u>
NET CURRENT ASSETS		28,078	53,653
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>51,366</u>	<u>71,795</u>
Provisions for liabilities and charges		1,208	254
NET ASSETS		<u>50,158</u>	<u>71,541</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		50,156	71,539
SHAREHOLDERS' FUNDS		<u>50,158</u>	<u>71,541</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements 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 Companies Act 1985 relating to financial statements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, applicable to small companies.

These accounts were approved by the board on 28/4/05 and signed on its behalf by the following:



M H Parsons
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

1 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention and are based on financial statements prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Plant and equipment	20% reducing balance basis per annum
Office equipment	20% straight line basis per annum
Motor vehicles	25% reducing balance basis per annum

Leases

Assets under finance leases which confer rights and obligations similar to those attached to owned assets are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account on a straight line basis, to produce an approximately constant rate of charge on the balance of capital repayments outstanding. Hire purchase transactions are dealt with similarly except that assets are depreciated over their useful lives.

Rentals under operating leases are charged and credited on a straight line basis over the lease term.

Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is fully provided for.

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

M H PARSONS RENOVATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

2 TANGIBLE FIXED ASSETS

	Tangible assets £
Cost	
At 1 July 2003	29,337
Additions	10,317
At 30 June 2004	<u>38,829</u>
Accumulated depreciation	
At 1 July 2003	11,195
Charge for year	4,948
At 30 June 2004	<u>15,541</u>
Net book value	
At 1 July 2003	<u>18,142</u>
At 30 June 2004	<u>23,288</u>

3 SHARE CAPITAL

	2004 £	2003 £
Authorised:		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 DIRECTOR'S TRANSACTIONS

The maximum amount due to the company from the director during the year was as follows:

	2004 £	2003 £
M H Parsons	-	17,727