

Company Registration No. 04436021 (England and Wales)

COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005



COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

INDEPENDENT AUDITORS' REPORT TO COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

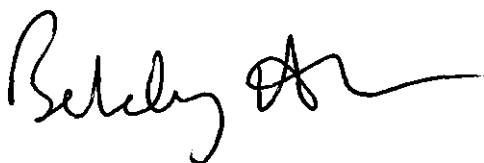
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Berkeley Hamilton

Chartered Accountants
Registered Auditor

7 Dec 2005

5 Pullman Court
Great Western Road
Gloucester
Gloucestershire
GL1 3ND

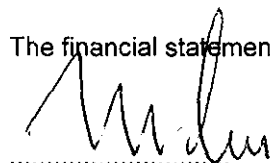
COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		30,231		15,857
Current assets					
Stocks		145,876		107,028	
Debtors		434,947		449,876	
Cash at bank and in hand		10		268	
		<u>580,833</u>		<u>557,172</u>	
Creditors: amounts falling due within one year	3	<u>(518,906)</u>		<u>(557,877)</u>	
Net current assets/(liabilities)			61,927		(705)
Total assets less current liabilities			92,158		15,152
Creditors: amounts falling due after more than one year	4		(10,125)		(4,167)
Provisions for liabilities and charges			<u>(3,951)</u>		<u>(1,624)</u>
			<u>78,082</u>		<u>9,361</u>
Capital and reserves					
Called up share capital	5		100		95
Profit and loss account			77,982		9,266
Shareholders' funds - equity interests			<u>78,082</u>		<u>9,361</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 7.11.2005



M A Rees
Director

COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Straight Line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2004	20,252
Additions	19,300
At 30 June 2005	39,552
Depreciation	
At 1 July 2004	4,395
Charge for the year	4,926
At 30 June 2005	9,321
Net book value	
At 30 June 2005	30,231
At 30 June 2004	15,857

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £222,027 (2004 - £175,931).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £10,125 (2004 - £4,167).

5 Share capital

	2005 £	2004 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	95

During the year 5 ordinary shares of £1 each were allotted and fully paid at par for cash consideration.