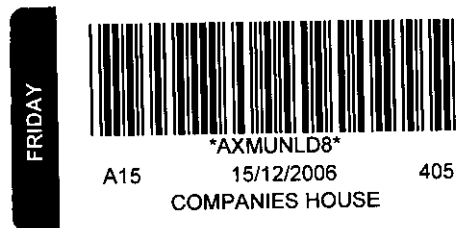


Company Registration No. 04436021 (England and Wales)

**COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2006**



# COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

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# 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 County Building Supplies (Cheltenham) Limited for the year ended 30 June 2006 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

### 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 have been properly prepared in accordance with those provisions.



Berkeley Hamilton

Chartered Accountants  
Registered Auditor

27 March 2006

5 Pullman Court  
Great Western Road  
Gloucester  
Gloucestershire  
GL1 3ND

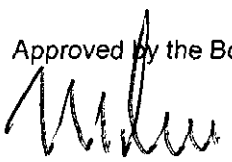
# COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2006

|                                                                | Notes | 2006<br>£        | £              | 2005<br>£        | £              |
|----------------------------------------------------------------|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>                                            |       |                  |                |                  |                |
| Tangible assets                                                | 2     |                  | 38,963         |                  | 30,231         |
| <b>Current assets</b>                                          |       |                  |                |                  |                |
| Stocks                                                         |       | 131,228          |                | 145,876          |                |
| Debtors                                                        |       | 534,312          |                | 434,947          |                |
| Cash at bank and in hand                                       |       | 65               |                | 10               |                |
|                                                                |       | <u>665,605</u>   |                | <u>580,833</u>   |                |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(594,773)</u> |                | <u>(518,906)</u> |                |
| <b>Net current assets</b>                                      |       |                  | 70,832         |                  | 61,927         |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>109,795</u> |                  | <u>92,158</u>  |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |                  | (8,428)        |                  | (10,125)       |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(2,184)</u> |                  | <u>(3,951)</u> |
|                                                                |       |                  | <u>99,183</u>  |                  | <u>78,082</u>  |
| <b>Capital and reserves</b>                                    |       |                  |                |                  |                |
| Called up share capital                                        | 5     |                  | 100            |                  | 100            |
| Profit and loss account                                        |       |                  | 99,083         |                  | 77,982         |
| <b>Shareholders' funds</b>                                     |       |                  | <u>99,183</u>  |                  | <u>78,082</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.

Approved by the Board and authorised for issue on 22/11/06



M A Rees  
Director

# COUNTY BUILDING SUPPLIES (CHELTENHAM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

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### 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 2006

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 July 2005        | 39,552                  |
| Additions             | 20,467                  |
|                       | <hr/>                   |
| At 30 June 2006       | 60,019                  |
|                       | <hr/>                   |
| <b>Depreciation</b>   |                         |
| At 1 July 2005        | 9,321                   |
| Charge for the year   | 11,735                  |
|                       | <hr/>                   |
| At 30 June 2006       | 21,056                  |
|                       | <hr/>                   |
| <b>Net book value</b> |                         |
| At 30 June 2006       | 38,963                  |
|                       | <hr/>                   |
| At 30 June 2005       | 30,231                  |
|                       | <hr/>                   |

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £199,515 (2005 - £222,027).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,428 (2005 - £10,125).

### 5 Share capital

|                                           | 2006<br>£ | 2005<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 100,000 Ordinary shares of £1 each        | 100,000   | 100,000   |
|                                           | <hr/>     | <hr/>     |
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £1 each            | 100       | 100       |
|                                           | <hr/>     | <hr/>     |