

GRIFFITHS BROS (WXM) LIMITED
ABBREVIATED ACCOUNTS
FOR THE
31ST AUGUST 2004

JOHN DAVIES & CO.
Chartered Accountants
14 Grosvenor Road
Wrexham
Wrexham County Borough
LL11 1DW



GRIFFITHS BROS (WXM) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2004

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GRIFFITHS BROS (WXM) LIMITED

ABBREVIATED BALANCE SHEET

31ST AUGUST 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Intangible assets			75,000		75,000
Tangible assets			9,621		12,013
			<u>84,621</u>		<u>87,013</u>
CURRENT ASSETS					
Stocks		3,000		5,000	
Debtors		21,219		5,256	
Cash at bank and in hand		46,219		52,562	
		<u>70,438</u>		<u>62,818</u>	
CREDITORS: Amounts falling due within one year		<u>108,544</u>		<u>111,669</u>	
NET CURRENT LIABILITIES			(38,106)		(48,851)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>46,515</u>		<u>38,162</u>
CREDITORS: Amounts falling due after more than one year			35,000		35,000
			<u>11,515</u>		<u>3,162</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

GRIFFITHS BROS (WXM) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST AUGUST 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	4	4
Profit and loss account		11,511	3,158
SHAREHOLDERS' FUNDS		<u>11,515</u>	<u>3,162</u>

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 2/3/05 and are signed on their behalf by:


MR D GRIFFITHS


MR S GRIFFITHS

The notes on pages 3 to 4 form part of these abbreviated accounts.

GRIFFITHS BROS (WXM) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Related parties transactions

There are no material transactions between the company and any related parties which require disclosure.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

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:

Tools	- 25% Reducing Balance
Motor Vans	- 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.

GRIFFITHS BROS (WXM) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST AUGUST 2004

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st September 2003	75,000	15,854	90,854
Additions	—	652	652
At 31st August 2004	<u>75,000</u>	<u>16,506</u>	<u>91,506</u>
DEPRECIATION			
At 1st September 2003	—	3,841	3,841
Charge for year	—	3,044	3,044
At 31st August 2004	<u>—</u>	<u>6,885</u>	<u>6,885</u>
NET BOOK VALUE			
At 31st August 2004	<u>75,000</u>	<u>9,621</u>	<u>84,621</u>
At 31st August 2003	<u>75,000</u>	<u>12,013</u>	<u>87,013</u>

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

GRIFFITHS BROS (WXM) LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF GRIFFITHS BROS
(WXM) LIMITED**

YEAR ENDED 31ST AUGUST 2004

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31st August 2004, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

14 Grosvenor Road
Wrexham
Wrexham County Borough
LL11 1DW

JOHN DAVIES & CO.
Chartered Accountants

3/3/05