

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2005
FOR
S P MEDLEY LIMITED



Pethericks
Gillard Ltd



Chartered Accountants &
Independent Financial Advisers

S P MEDLEY LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2005**

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S P MEDLEY LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2005

DIRECTORS:

S P Medley
Mrs G A Medley

SECRETARY:

S P Medley

REGISTERED OFFICE:

38 St James Square
BATH
BA1 2TU

REGISTERED NUMBER:

4654792 (England and Wales)

ACCOUNTANTS:

Pethericks and Gillard Limited
Chartered Accountants
124 High Street
Midsomer Norton
Somerset
BA3 2DA

S P MEDLEY LIMITED

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2005

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:					
Intangible assets	2		185,000		185,000
Tangible assets	3		2,744		764
			<u>187,744</u>		<u>185,764</u>
CURRENT ASSETS:					
Stocks		66,051		58,965	
Debtors		82,148		88,752	
Cash in hand		892		912	
		<u>149,091</u>		<u>148,629</u>	
CREDITORS: Amounts falling due within one year		<u>309,303</u>		<u>333,534</u>	
NET CURRENT LIABILITIES:			<u>(160,212)</u>		<u>(184,905)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£27,532</u>		<u>£859</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			27,432		759
SHAREHOLDERS' FUNDS:			<u>£27,532</u>		<u>£859</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2005.

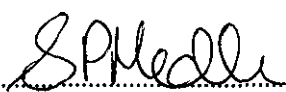
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

..... 

S P Medley - Director

Approved by the Board on 12/08/05

The notes form part of these abbreviated accounts

SP MEDLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2005

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2004	
and 28 February 2005	185,000
NET BOOK VALUE:	
At 28 February 2005	185,000
At 29 February 2004	185,000

S P MEDLEY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2005**

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 March 2004	900
Additions	2,554
	<u> </u>
At 28 February 2005	3,454
	<u> </u>
DEPRECIATION:	
At 1 March 2004	136
Charge for year	574
	<u> </u>
At 28 February 2005	710
	<u> </u>
NET BOOK VALUE:	
At 28 February 2005	2,744
	<u> </u>
At 29 February 2004	764
	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

S P MEDLEY LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
S P MEDLEY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2005 set out on pages nil to nil and you consider that the company is exempt from an audit.

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

Pethericks and Gillard Limited
Chartered Accountants
124 High Street
Midsomer Norton
Somerset
BA3 2DA

Date: