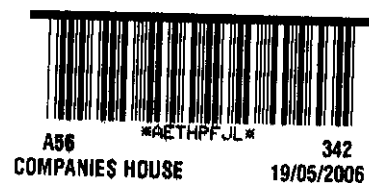


WOODS & WATKINS LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2005

COMPANY REGISTRATION NUMBER 04664708



HORNE BROOKE SHENTON
Chartered Accountants & Registered Auditors
21 Caunce Street
Blackpool
FY1 3LA

WOODS & WATKINS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

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WOODS & WATKINS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF OPINION

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. 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

21 Caunce Street
Blackpool
FY1 3LA

3 March 2006

Horne Brooke Shenton

HORNE BROOKE SHENTON
Chartered Accountants
& Registered Auditors

WOODS & WATKINS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2005

	Note	2005 £	2004 £
CURRENT ASSETS			
Stocks		48,991	109,018
Debtors		75,113	23,963
		<u>124,104</u>	<u>132,981</u>
CREDITORS: Amounts falling due within one year	2	<u>286,213</u>	<u>207,074</u>
NET CURRENT LIABILITIES		<u>(162,109)</u>	<u>(74,093)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(162,109)</u>	<u>(74,093)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		(163,109)	(75,093)
DEFICIENCY		<u>(162,109)</u>	<u>(74,093)</u>

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 3 March 2006 and are signed on their behalf by:


R. J. Kenworthy
Director

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

WOODS & WATKINS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005	2004
	£	£
Bank loans and overdrafts	<u>269,049</u>	<u>188,696</u>

3. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005		2004
	No	£	No
	1,000	1,000	1,000
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

WOODS & WATKINS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2005

4. ULTIMATE PARENT COMPANY

Throughout the year, the company was a wholly owned subsidiary of SMD (Holdings) Limited .

Advantage has been taken of the FRS 8 exemption to disclose inter group transactions and balances in a 90% or more subsidiary.

Consolidated accounts of the SMD (Holdings) Limited group are publicly available from the registered office.

5. GOING CONCERN

Assurance has been given by SMD (Holdings) Limited, the parent company, of its continued support to Woods and Watkins Limited and therefore the accounts have been prepared on a going concern basis.