SC70708.

# C H BULL & SONS LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## 31st OCTOBER 2006

**Registered number. 70708**

**J. Bruce Andrew & Co**

**Chartered Accountants**

**Paisley**

THURSDAY
*SDNP8QL0*
SCT 21/06/2007 1670
COMPANIES HOUSE

**C.H. BULL & SONS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**for the year ended 31st October 2006**

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# C.H. BULL & SONS LIMITED

## ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

**Accountants' report**
**on the unaudited financial statements to the directors of**
**C.H Bull & Sons Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2006, set out on pages 4 to 12, 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 '

Paisley
23rd April 2007

J Bruce Andrew & Co
Chartered Accountants

## C H. BULL & SONS LIMITED

## ABBREVIATED BALANCE SHEET

### at 31st October 2006

| | Note | 2006 £ | 2006 £ | 2005 £ |
|---|---|---|---|---|
| **Fixed assets** | | | | |
| Tangible assets | 2 | | 551,795 | 567,560 |
| **Current assets** | | | | |
| Stocks | | 223,891 | | 220,714 |
| Debtors | 3 | 208,025 | | 234,216 |
| Cash at bank and in hand | | 392,396 | | 273,178 |
| | | 824,312 | | 728,108 |
| **Creditors:** amounts falling due within one year | 4 | (217,722) | | (175,039) |
| **Net current assets** | | | 606,590 | 553,069 |
| **Total assets less current liabilities** | | | 1,158,385 | 1,120,629 |
| **Creditors:** amounts falling due after more than one year | | | (25,576) | (25,576) |
| **Provision for liabilities and charges** | | | (11,418) | (12,407) |
| | | | 1,121,391 | 1,082,646 |
| **Capital and reserves** | | | | |
| Called up share capital | 5 | | 10,000 | 10,000 |
| Profit and loss account | | | 1,111,391 | 1,072,646 |
| **Total shareholders' funds** | | | 1,121,391 | 1,082,646 |

continued

**C.H BULL & SONS LIMITED**

**ABBREVIATED BALANCE SHEET**
(continued)

**at 31st October 2006**

The directors consider that for the year ended 31st October 2006 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act

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 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 23rd April 2007 and signed on its behalf by

Ann C Crawford
Director

The notes on pages 2 to 5 form part of these abbreviated financial statements

C.H. BULL & SONS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October 2006

## 1 Accounting policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985

### Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax

### Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

| | |
|---|---|
| Freehold land | Nil |
| Freehold buildings | 2% Straight line |
| Plant and machinery | 20% Reducing balance/25% Straight line |
| Garage vehicles | 20% Reducing balance |
| Hire fleet | 20% Reducing balance |

### Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred

### Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value Cost is computed on a first in first out basis

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity

Net realisable value is based on estimated selling price less the estimated cost of disposal

### Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future

### Pensions

### Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

C.H. BULL & SONS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October 2006

## 2 Fixed assets

| | Tangible fixed assets £ |
|---|---|
| **Cost** | |
| 1st November 2005 | 882,623 |
| Additions | 67,577 |
| Disposals | (60,664) |
| 31st October 2006 | 889,536 |
| **Depreciation** | |
| 1st November 2005 | 315,063 |
| Charge for the year | 30,911 |
| Disposals | (8,233) |
| 31st October 2006 | 337,741 |
| **Net book amount** | |
| 31st October 2006 | 551,795 |
| 1st November 2005 | 567,560 |

## 3 Debtors

All debtors fall due within one year

## 4 Creditors

Creditors include the following amounts

| | | |
|---|---|---|
| **Loans** | | |
| **Not repayable within five years** | **£** | **£** |
| Directors' loan account | | |
| No fixed repayment date | 25,576 | 25,576 |

C.H. BULL & SONS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st October 2006

**5 Called up share capital**

| | 2006 | | 2005 | |
|---|---|---|---|---|
| | Number of shares | £ | Number of shares | £ |
| **Authorised** | | | | |
| Ordinary Shares of £1 each | 10,000 | 10,000 | 10,000 | 10,000 |
| **Allotted called up and fully paid** | | | | |
| Ordinary Shares of £1 each | 10,000 | 10,000 | 10,000 | 10,000 |