

Abbreviated Accounts
for the Period 13 October 2003 to 31 October 2004
for
Charles Carmichael Limited



Charles Carmichael Limited

Contents of the Abbreviated Accounts
for the Period 13 October 2003 to 31 October 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Charles Carmichael Limited

Company Information

for the Period 13 October 2003 to 31 October 2004

DIRECTORS:

C Carmichael
Mrs I Carmichael
W H Carmichael

SECRETARY:

Mrs I Carmichael

REGISTERED OFFICE:

24 Station Road
Muirhead
Glasgow
G69 9EH

REGISTERED NUMBER:

SC257510

ACCOUNTANTS:

Cahill Associates
24 Station Road
Muirhead
Glasgow
G69 9EH

Charles Carmichael Limited

Abbreviated Balance Sheet

31 October 2004

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		9,000
Tangible assets	3		81,381
			90,381
 CURRENT ASSETS:			
Stocks		2,102	
Debtors		1,282	
Cash at bank		11,586	
		14,970	
 CREDITORS: Amounts falling due within one year	4	47,761	
 NET CURRENT LIABILITIES:			(32,791)
 TOTAL ASSETS LESS CURRENT LIABILITIES:			57,590
 CREDITORS: Amounts falling due after more than one year	4		54,952
			£2,638
 CAPITAL AND RESERVES:			
Called up share capital	5		2
Profit and loss account			2,636
 SHAREHOLDERS' FUNDS:			£2,638

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 October 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these abbreviated accounts

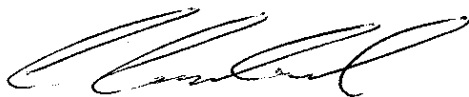
Charles Carmichael Limited

Abbreviated Balance Sheet

31 October 2004

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:

A handwritten signature in black ink, appearing to be 'C Carmichael', written in a cursive style.

C Carmichael - Director

Approved by the Board on 21 March 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 13 October 2003 to 31 October 2004

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 2004, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	10,000
At 31 October 2004	<u>10,000</u>
AMORTISATION:	
Charge for period	1,000
At 31 October 2004	<u>1,000</u>
NET BOOK VALUE:	
At 31 October 2004	<u><u>9,000</u></u>

Charles Carmichael Limited

Notes to the Abbreviated Accounts
for the Period 13 October 2003 to 31 October 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	86,863
At 31 October 2004	86,863
DEPRECIATION:	
Charge for period	5,482
At 31 October 2004	5,482
NET BOOK VALUE:	
At 31 October 2004	81,381

4. CREDITORS

The following secured debts are included within creditors:

Bank loans	£ 46,011
------------	-------------

Creditors include the following debts falling due in more than five years:

	£
Repayable by instalments	
Bank loans	16,011

5. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100,000	Ordinary	£1	100,000

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	2