

COMPANY REGISTRATION NUMBER 1071506

ESDALE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2006

BURLINSON STEWART & CO.

Chartered Accountants
21 Henrietta Street
Batley
WF17 5DN



ESDALE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

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ESDALE LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £	£
CURRENT ASSETS					
Debtors		19,949		511,271	
Investments		-		875,950	
Cash at bank and in hand		886,139		937,248	
		<u>906,088</u>		<u>2,324,469</u>	
CREDITORS: Amounts falling due within one year		<u>8,503</u>		<u>82,369</u>	
NET CURRENT ASSETS			<u>897,585</u>		<u>2,242,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>897,585</u>		<u>2,242,100</u>
CAPITAL AND RESERVES					
Called-up equity share capital	2		23,750		23,750
Other reserves			1,250		1,250
Profit and loss account			872,585		2,217,100
SHAREHOLDERS' FUNDS			<u>897,585</u>		<u>2,242,100</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 14 September 2006 and are signed on their behalf by:

D R BROWN

Director



The notes on pages 2 to 4 form part of these abbreviated accounts.

ESDALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the FRSSE has not affected the accounting policies of the company with the exception of the presentation of dividends.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

The adoption of FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)' has meant that dividends which were previously shown on the profit and loss account are now shown as adjustments to reserves. A note to the accounts shows the profit or loss after taxation, together with the dividends as movements in the profit and loss reserves for the year.

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

In accordance with SSAP 19:

- i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and
- ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investments with over 20 years to run.

The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise be shown cannot be separately identified or quantified.

ESDALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

ESDALE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

2. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>23,750</u>	<u>23,750</u>	<u>23,750</u>	<u>23,750</u>