

Registration number 00047791

Henry Cole And Company Limited

Abbreviated accounts

for the period ended 30 April 2006



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COMPANIES HOUSE 23/10/2006

Henry Cole And Company Limited

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**Independent auditors' report to Henry Cole And Company Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Henry Cole And Company Limited for the period ended 30 April 2006 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 them in an 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 as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

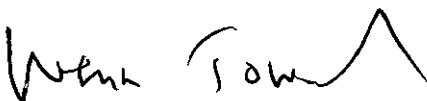
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 Companies Act 1985 in respect of the period ended 30 April 2006, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Wenn Townsend
Chartered Accountants and
Registered Auditors**

17 August 2006

**5 Gosditch Street
Cirencester
Gloucestershire
G17 2AG**

Henry Cole And Company Limited

**Abbreviated balance sheet
as at 30 April 2006**

	Notes	30/04/06		31/12/04	
		£	£	£	£
Fixed assets					
Tangible assets	2		113,353		32,600
Current assets					
Stocks		153,429		147,109	
Debtors		504,530		578,044	
Cash at bank and in hand		99,407		94,312	
		<u>757,366</u>		<u>819,465</u>	
Creditors: amounts falling due within one year		<u>(403,171)</u>		<u>(440,433)</u>	
Net current assets			<u>354,195</u>		<u>379,032</u>
Total assets less current liabilities			467,548		411,632
Creditors: amounts falling due after more than one year			<u>(60,874)</u>		<u>-</u>
Net assets			<u>406,674</u>		<u>411,632</u>
Capital and reserves					
Called up share capital	3		30,000		30,000
Profit and loss account			<u>376,674</u>		<u>381,632</u>
Shareholders' funds			<u>406,674</u>		<u>411,632</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 27 July 2006 and signed on its behalf by

S Gregory
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Henry Cole And Company Limited

Notes to the abbreviated financial statements for the period ended 30 April 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Changes in accounting policy

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

- FRSSE 2005;
- FRS 21 Events after the Balance Sheet Date;

FRSSE 2005

The company has decided to adopt the FRSSE 2005 (effective January 2005). This has resulted in no changes to the results in the current period.

FRS 21 'Events after the Balance Sheet Date'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has resulted in a prior year adjustment for the company. For year ended 31 December 2004, the change in accounting policy has resulted in a net increase in retained profit for the year of £8,100. The balance sheet at 31 December 2004 has been restated to reflect the de-recognition of a liability for proposed equity dividends of £8,100.

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% reducing balance

Henry Cole And Company Limited

Notes to the abbreviated financial statements for the period ended 30 April 2006

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1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.8. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2005	177,520
Additions	106,989
At 30 April 2006	<u>284,509</u>
Depreciation	
At 1 January 2005	144,921
Charge for period	26,235
At 30 April 2006	<u>171,156</u>
Net book values	
At 30 April 2006	<u>113,353</u>
At 31 December 2004	<u>32,599</u>

Henry Cole And Company Limited

**Notes to the abbreviated financial statements
for the period ended 30 April 2006**

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3. Share capital	30/04/06	31/12/04
	£	£
Authorised		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>
Equity Shares		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>