

Registration number 2953188

**VICKERY HOLMAN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2006**

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COMPANIES HOUSE

**VICKERY HOLMAN LIMITED**

**FINANCIAL STATEMENTS  
YEAR ENDED 30 JUNE 2006**

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**INDEPENDENT AUDITORS' REPORT TO VICKERY HOLMAN LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Vickery Holman Limited for the year ended 30 June 2006 prepared under Section 226 of the Companies Act 1985.

**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 year ended 30 June 2006, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

*Winter Rule*

Winter Rule  
Chartered Accountants and  
Registered Auditors

23/11/06

Lowin House  
Tregolls Road  
Truro  
Cornwall

**VICKERY HOLMAN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2006**

		2006		2005	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		127,346		95,656
Investments	2		11,000		11,000
			<u>138,346</u>		<u>106,656</u>
<b>Current assets</b>					
Stocks		416,297		346,965	
Debtors		407,991		356,674	
Cash at bank and in hand		40,844		61,565	
		<u>865,132</u>		<u>765,204</u>	
<b>Creditors: amounts falling due within one year</b>	3	(409,554)		(399,615)	
<b>Net current assets</b>			<u>455,578</u>		<u>365,589</u>
<b>Total assets less current liabilities</b>			593,924		472,245
<b>Creditors: amounts falling due after more than one year</b>			(29,405)		(12,238)
<b>Provisions for liabilities and charges</b>			(10,094)		(8,129)
<b>Net assets</b>			<u>554,425</u>		<u>451,878</u>
<b>Capital and reserves</b>					
Called up share capital	4		111,000		111,000
Profit and loss account			443,425		340,878
<b>Shareholders' funds</b>			<u>554,425</u>		<u>451,878</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies ).

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



**N J Holman**

**Director**

**Date:** 13 November 2006

## **VICKERY HOLMAN LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

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

##### **1.3. 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
Computer equipment	-	25% of net book value
Fixtures and fittings	-	15% of net book value

The library fixed assets have not been depreciated during the year on the grounds of immateriality.

##### **1.4. Leasing**

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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.6. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value. The cost of work in progress includes all overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on billing value.

##### **1.7. 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.

# VICKERY HOLMAN LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### 1.8. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

### 2. Fixed assets

	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 July 2005	200,456	11,000	211,456
Additions	81,454	-	81,454
Disposals	(86,372)	-	(86,372)
At 30 June 2006	<u>195,538</u>	<u>11,000</u>	<u>206,538</u>
<b>Depreciation and</b>			
At 1 July 2005	104,800	-	104,800
On disposals	(68,814)	-	(68,814)
Charge for year	32,206	-	32,206
At 30 June 2006	<u>68,192</u>	<u>-</u>	<u>68,192</u>
<b>Net book values</b>			
At 30 June 2006	<u>127,346</u>	<u>11,000</u>	<u>138,346</u>
At 30 June 2005	<u>95,656</u>	<u>11,000</u>	<u>106,656</u>

### 2.1. Investment details

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Subsidiary undertaking	<u>1,000</u>	<u>1,000</u>

# VICKERY HOLMAN LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### Subsidiary undertaking

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Vickery Holman EIC (Exeter) Limited	England	Property management	1,000 Ordinary	100%

The aggregate amount of capital and reserves and the results of this subsidiary for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Vickery Holman EIC (Exeter) Limited	79,488	39,812

3.	<b>Creditors: amounts falling due within one year</b>	<b>2006 £</b>	<b>2005 £</b>
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Creditors include the following:

4.	<b>Share capital</b>	<b>2006 £</b>	<b>2005 £</b>
	<b>Authorised</b>		
	200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
	<b>Allotted, called up and fully paid</b>		
	111,000 Ordinary shares of £1 each	<u>111,000</u>	<u>111,000</u>

### 5. Transactions with directors

During the year personal guarantees of £12,000 were each given by Mr D Venn, Mr N J Holman, Mr M Pellow, Mr G O F Oldrieve and Mr M J Oldrieve in respect of the bank overdraft. The guarantees were released on 15 June 2006.

## **VICKERY HOLMAN LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006**

#### **6. Related party transactions**

Vickery Holman EIC (Exeter) Limited is a wholly owned subsidiary of Vickery Holman Limited.

During the year Vickery Holman Limited made charges of £30,482 (2005: £29,272) to Vickery Holman EIC (Exeter) Limited for use of staff and central resources. Vickery Holman Limited was also charged £41,959 (2005: £31,270) by Vickery Holman EIC (Exeter) Limited for consultancy fees. At the year end no trade debtor to Vickery Holman Limited was outstanding (2005: £2,515). Included in trade creditors is a balance of £40,000 (2005: £25,000) due to Vickery Holman EIC (Exeter) Limited.

During the year the company also purchased services of £8,743 (2005: £8,044) from Collingwood-White Associates Ltd, a company in which G T White is also a director. At the year end included in trade creditors is an amount of £1,156 (2005: £900) owing to Vickery Holman Limited as the client makes monthly payments on account in respect of services rendered.

Included within other debtors is a loan to Vickery Holman EIC (Exeter) Limited of £2,000 (2005: £22,000) in which there is no fixed repayment term. During the year Vickery Holman Limited charged Vickery Holman EIC (Exeter) Limited £772 (2005: £1,449) of loan interest on it's loan.