

Registered no. 3285114

**BONNETT & HAYWOOD LIMITED**  
formerly  
**SBH (REGIONAL) LIMITED**

**ABBREVIATED FINANCIAL  
STATEMENTS**

**YEAR ENDED  
31 DECEMBER 2005**



**BONNETT & HAYWOOD LIMITED formerly SBH (REGIONAL) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

---

<b>CONTENTS</b>	<b>PAGE</b>
Independent accountants' report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated financial statements	<b>3 to 4</b>

**BONNETT & HAYWOOD LIMITED formerly SBH (REGIONAL) LIMITED**

**INDEPENDENT ACCOUNTANTS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

---

**Price Bailey LLP**  
Chartered Accountants

Causeway House  
1 Dane Street  
Bishops Stortford  
Hertfordshire CM23 3BT

Date: 24 February 2006.

**BONNETT & HAYWOOD LIMITED formerly SBH (REGIONAL) LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 DECEMBER 2005**

	Note	2005		2004 RESTATED	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	6	43,328		-	
Tangible assets	7	<u>4,190</u>		<u>834</u>	
			47,518		834
<b>CURRENT ASSETS</b>					
Debtors	8	282,390		220,387	
<b>CREDITORS: Amounts falling due within one year</b>					
	9	<u>(342,568)</u>		<u>(216,142)</u>	
<b>NET CURRENT (LIABILITIES) ASSETS</b>			(60,178)		4,245
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(12,660)</u>		<u>5,079</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	12		100		100
Profit and Loss Account			(12,760)		4,979
<b>SHAREHOLDERS' FUNDS</b>			<u>(12,660)</u>		<u>5,079</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as possible to the company.

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

These financial statements were approved by the directors on 22 February 2006 and are signed on their behalf by:

  
**Cliff Bennett**  
 Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

---

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

**Basis of accounting**

*The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).*

**Going Concern & Post Balance Sheet Event**

Since the year end the trade, assets and some liabilities of the company have been transferred to an LLP. The company will continue to operate with support being provided by the directors to ensure that liabilities are met as and when they fall due. On this basis the directors feel it is appropriate to prepare the accounts on the going concern basis. The financial statements do not provide any adjustments that would result if the support was withdrawn.

**Turnover**

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

**Goodwill**

Purchased goodwill is capitalised and depreciated on a straight line basis over 5 years.

**Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - over the term of the lease

**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 provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

BONNETT & HAYWOOD LIMITED formerly SBH (REGIONAL) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £
<b>COST</b>	
Additions	50,000
<b>At 31 December 2005</b>	<u>50,000</u>
<b>AMORTISATION</b>	
Charge for the year	6,672
<b>At 31 December 2005</b>	<u>6,672</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2005</b>	<u>43,328</u>
At 31 December 2004	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Leasehold £	Computers £	Office equipment £	Total £
<b>COST</b>				
At 1 January 2005	2,500	-	-	2,500
Additions		1,778	2,202	3,980
<b>At 31 December 2005</b>	<u>2,500</u>	<u>1,778</u>	<u>2,202</u>	<u>6,480</u>
<b>DEPRECIATION</b>				
At 1 January 2005	1,666	-	-	1,666
Charge for the year	624	-	-	624
<b>At 31 December 2005</b>	<u>2,290</u>	<u>-</u>	<u>-</u>	<u>2,290</u>
<b>NET BOOK VALUE</b>				
<b>At 31 December 2005</b>	<u>210</u>	<u>1,778</u>	<u>2,202</u>	<u>4,190</u>
At 31 December 2004	<u>834</u>	<u>-</u>	<u>-</u>	<u>834</u>

4. SHARE CAPITAL

*Authorised share capital:*

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

*Allotted, called up and fully paid:*

	2005 £	2004 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>