

Berrington & Zajac

Profit & Loss Account
and
Balance Sheet

31/08/2004

Clive Berrington & Greg Zajac

t/a

Berrington & Zajac

Berrington & Zajac

We approve the accounts on pages 1 to 5 attached and confirm that we have made available all relevant records and information for their preparation and authorise their submission to the Inland Revenue.

.....(Clive Berrington)

.....(Greg Zajac)

Date.....

The accounts on pages 1 to 5 attached have been prepared, without carrying out an audit, from the books, vouchers and information produced to us by Clive Berrington & Greg Zajac t/a Berrington & Zajac.

The annexed Balance Sheet is in accordance therewith.

Forbes Accountants
38 Station Road
Woburn Sands

Berrington & Zajac
BALANCE SHEET AT 31/08/2004

	Notes	2004 £	2003 £
Fixed assets:			
Intangible assets	1	2,500	-
Tangible assets	2	<u>59,523</u>	<u>-</u>
		62,023	-
 Current assets:			
Stock		633	-
Trade debtors		6,725	-
Other Debtors		1,402	-
Cash at bank		<u>3,423</u>	<u>-</u>
		<u>12,183</u>	<u>-</u>
 Current liabilities:			
Trade creditors		411	-
Other Creditors		<u>3,235</u>	<u>-</u>
		<u>3,646</u>	<u>-</u>
Net current assets		<u>8,537</u>	<u>-</u>
		<u>70,560</u>	<u>-</u>
 Partners accounts:			
Capital	3	71,918	-
Current	4	<u>(1,358)</u>	<u>-</u>
		<u>70,560</u>	<u>-</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31/08/2004

	2004	2003
	£	£
Sales	81,743	-
Opening stocks	683	-
Purchases	31,034	-
	<u>31,717</u>	<u>-</u>
Closing stocks	633	-
	<u>31,084</u>	<u>-</u>
Gross profit	50,659	-
Heat & Light	1,500	-
Premises Repairs	546	-
Wife's Wages	7,000	-
General wages	46	-
Redundancy costs	1,976	-
Health insurance	1,881	-
Pension contributions	362	-
Motor Expenses - Fuel and Oil	(1)	-
Miscellaneous Motor Expenses	2,297	-
Accountancy Fees	700	-
Printing	264	-
Telephone & Postage	766	-
Sundry Tools & Maintenance	134	-
Bank charges	402	-
Depreciation	2,752	-
	<u>20,625</u>	<u>-</u>
Net profit for the year	<u><u>30,034</u></u>	<u><u>-</u></u>

Berrington & Zajac
NOTES TO THE ACCOUNTS AT 31/08/2004

1. INTANGIBLE FIXED ASSETS

	Purchased Goodwill	Total
	£	£
Cost		
At 01/09/2003	<u>2,500</u>	<u>2,500</u>
At 31/08/2004	<u>2,500</u>	<u>2,500</u>
Depreciation		
Net Book Amounts		
At 31/08/2004	<u>2,500</u>	<u>2,500</u>
At 31/08/2003	<u>2,500</u>	<u>2,500</u>

2. TANGIBLE FIXED ASSETS

	Land And Buildings	Plant and Machinery	Commercial Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
Cost					
At 01/09/2003	51,229	18,511	8,263	939	78,942
Additions	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
At 31/08/2004	<u>51,229</u>	<u>21,511</u>	<u>8,263</u>	<u>939</u>	<u>81,942</u>
Depreciation					
At 01/09/2003	-	14,686	4,125	856	19,667
For the year	<u>-</u>	<u>1,706</u>	<u>1,034</u>	<u>12</u>	<u>2,752</u>
At 31/08/2004	<u>-</u>	<u>16,392</u>	<u>5,159</u>	<u>868</u>	<u>22,419</u>
Net Book Amounts					
At 31/08/2004	<u>51,229</u>	<u>5,119</u>	<u>3,104</u>	<u>71</u>	<u>59,523</u>
At 31/08/2003	<u>51,229</u>	<u>3,825</u>	<u>4,138</u>	<u>83</u>	<u>59,275</u>

3. CAPITAL ACCOUNTS

	Clive Berrington	Greg Zajac	Total
	£	£	
At 01/09/2003	<u>35,959</u>	<u>35,959</u>	<u>71,918</u>

3. CAPITAL ACCOUNTS

At 31/08/2004	<u>35,959</u>	<u>35,959</u>	<u>71,918</u>
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4. PARTNERS' CURRENT ACCOUNTS

	Clive Berrington £	Greg Zajac £	Total £
At 01/09/2003	(66)	(66)	(132)
Share of profit	<u>15,017</u>	<u>15,017</u>	<u>30,034</u>
	14,951	14,951	29,902
Drawings	<u>15,630</u>	<u>15,630</u>	<u>31,260</u>
At 31/08/2004	<u>(679)</u>	<u>(679)</u>	<u>(1,358)</u>

