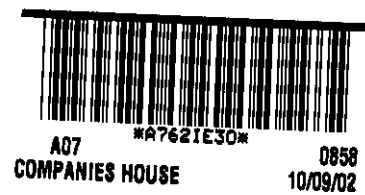


Bendart Limited
Abbreviated financial statements
For the year ended
31 December 2001



Bendart Limited

Abbreviated financial statements

Year ended 31 December 2001

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Bendart Limited

Independent auditors' report to the company

Pursuant to section 247b of the companies act 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the 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 report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

89 Bridge Road
Oulton Broad
Lowestoft
Suffolk
NR32 3LN

17 July 2002



LOVEWELL BLAKE
Chartered Accountants
& Registered Auditors

Bendart Limited

Abbreviated balance sheet

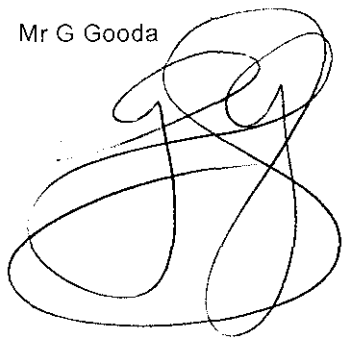
31 December 2001

	Note	2001 £	£	2000 £	£
Fixed assets	2				
Tangible assets			557,433		637,441
Current assets					
Stocks		79,745		36,049	
Debtors		<u>230,790</u>		<u>314,643</u>	
		310,535		350,692	
Creditors: Amounts falling Due within one year	3	<u>(476,791)</u>		<u>(432,850)</u>	
Net current liabilities			(166,256)		(82,158)
Total assets less current liabilities			<u>391,177</u>		<u>555,283</u>
Creditors: Amounts falling due After more than one year	4		(203,485)		(364,943)
Provisions for liabilities and charges			<u>(35,065)</u>		<u>(33,609)</u>
			<u>152,627</u>		<u>156,731</u>
Capital and reserves					
Called-up equity share capital	6		20,000		20,000
Profit and Loss Account			<u>132,627</u>		<u>136,731</u>
Shareholders' funds			<u>152,627</u>		<u>156,731</u>

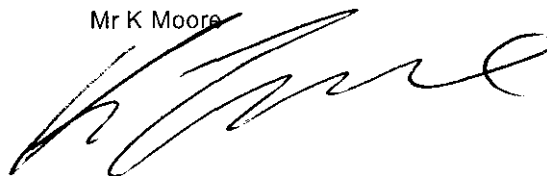
These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 15 July 2002 and are signed on their behalf by:

Mr G Gooda



Mr K Moore



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

Bendart Limited

Notes to the abbreviated financial statements

Year ended 31 December 2001

1. Accounting policies

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 March 2000).

Turnover

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

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 period of the lease
Plant & Equipment	-	3% to 33% straight line
Motor Vehicles	-	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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 at a constant rate of charge on the balance of capital repayments outstanding.

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

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Bendart Limited

Notes to the abbreviated financial statements

Year ended 31 December 2001

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 January 2001	990,177
Additions	24,802
Disposals	(17,017)
At 31 December 2001	<u>997,962</u>
Depreciation	
At 1 January 2001	352,736
Charge for year	99,121
On disposals	(11,328)
At 31 December 2001	<u>440,529</u>
Net book value	
At 31 December 2001	<u>557,433</u>
At 31 December 2000	<u>637,441</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	103,177	115,548
Hire purchase agreements	164,506	88,865
	<u>267,683</u>	<u>204,413</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	29,550	37,340
Hire purchase agreements	173,935	327,603
	<u>203,485</u>	<u>364,943</u>

5. Transactions with the directors

The company entered into transactions with Advantage Media Design & Print Limited a company in which Mr G Gooda and Mr K Moore are directors and shareholders.

Sales in the year amounted to £269,016 (2000 £361,441). Purchases in the year amounted to £4,205 (2000 £5,308). The net balance owed from Advantage Media Design & Print Limited at 31st December 2001 was £85,353 (2000 £110,422).

Bendart Limited

Notes to the abbreviated financial statements

Year ended 31 December 2001

6. Share capital

Authorised share capital:

	2001 £	2000 £
25,000 Ordinary shares of £1.00 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	<u>20,000</u>	<u>20,000</u>