

Company Number: 1500489

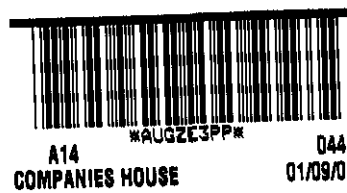
---

**BENDART LIMITED**

**Abbreviated Financial Statements**

**for the year ended 31st December 2000**

---



## **Auditors' Report to BENDART 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 the company for the year ended 31st December 2000 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

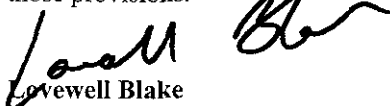
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 to 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

  
Lovewell Blake  
Chartered Accountants  
and Registered Auditors

89 Bridge Road  
Oulton Broad  
Lowestoft  
Suffolk  
NR32 3LN

27th July 2001

**BENDART LIMITED****Abbreviated Balance Sheet****As At 31st December 2000**

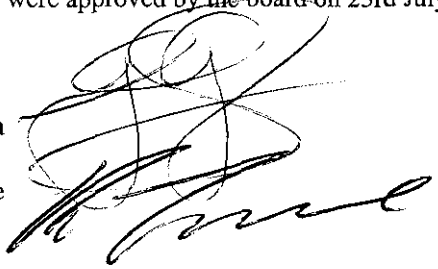
	Notes	2000 £	2000 £	1999 £	1999 £
<b>Fixed Assets</b>					
Tangible fixed assets	2		637,441		589,407
<b>Current Assets</b>					
Stock		36,049		39,233	
Debtors		314,643		236,827	
Cash at bank and in hand		-		2,620	
		350,692		278,680	
<b>Creditors:</b>					
Amounts falling due within one year	3	(432,850)		(311,413)	
<b>Net Current (Liabilities)</b>			(82,158)		(32,733)
<b>Total Assets Less Current Liabilities</b>			555,283		556,673
<b>Creditors:</b>					
Amounts falling due after more than one year	3		(364,943)		(387,643)
<b>Provisions for Liabilities and Charges</b>					
Deferred taxation			(33,609)		(29,233)
			156,731		139,797
<b>Capital and Reserves</b>					
Share capital	4		20,000		20,000
Profit and loss account			136,731		119,797
			156,731		139,797

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

The accounts were approved by the board on 23rd July 2001.

Mr G Gooda

Mr K Moore  
Directors



**1 Principal Accounting Policies*****Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

***Cash Flow Statement***

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and equipment	Nil to 20% straight line
Motor vehicles	20% straight line
Leasehold property	Over the length of the lease

***Stocks and Work in Progress***

Stocks are stated at the lower of cost and net realisable value.

Work in progress is valued at the lower of cost and net realisable value. Cost consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price, less any further costs of realisation.

***Deferred Taxation***

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

***Contribution to Pension Funds***

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

## Notes to the Abbreviated Accounts

for the year ended 31st December 2000

*Leased Assets*

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

**2 Fixed Assets**

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
At 1st January 2000	862,564
Additions	127,613
At 31st December 2000	<u>990,177</u>
<b>Depreciation and amortisation</b>	
At 1st January 2000	273,157
Provided for in the year	79,579
At 31st December 2000	<u>352,736</u>
<b>Net Book Value</b>	
At 31st December 2000	<u>637,441</u>
At 31st December 1999	<u>589,407</u>

**3 Creditors**

Bank loans and overdrafts amounting to £152,888 (1999: £30,000) are secured on the leasehold property and a debenture over the company's assets. Obligations under hire purchase and finance lease contracts amounting to £416,468 (1999: £419,835) are secured on the assets concerned.

**4 Share Capital**

<b>Authorised</b>	<b>2000 £</b>	<b>1999 £</b>
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
<b>Allotted, called up and fully paid</b>	<b>2000 £</b>	<b>1999 £</b>
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

**5 Transactions With Directors**

The company has entered into transactions with Advantage Media Limited a company in which G W Gooda and K A Moore are directors and shareholders.

Sales in the year amounted to £361,441. The balance owed to Bendart Limited at 31st December 2000 was £111,096. Purchases during the year amounted to £5,308. The balance owed at 31st December 2000 was £674.