

Unaudited Abbreviated Accounts for the Year Ended 31 December 2005

for

Bendart Limited



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for the Year Ended 31 December 2005

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Bendart Limited

Company Information  
for the Year Ended 31 December 2005

**DIRECTORS:**

Mr G Gooda  
Mr K Moore  
Mr B J Hutchinson

**SECRETARY:**

Mrs D Knight

**REGISTERED OFFICE:**

Charles Street  
Great Yarmouth  
Norfolk  
NR30 3LA

**REGISTERED NUMBER:**

1500489 (England and Wales)

**ACCOUNTANTS:**

Richard Sullivan Limited  
Chartered Accountants  
Riverside Business Centre  
Riverside Road  
Lowestoft  
Suffolk  
NR33 0TQ

Bendart Limited

Abbreviated Balance Sheet

31 December 2005

|  | Notes | 31.12.05<br>£  | £                | 31.12.04<br>£  | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 2     |                | 702,229          |                | 678,078          |
| Investments                                  | 3     |                | 2                |                | 2                |
|  |       |                | <u>702,231</u>   |                | <u>678,080</u>   |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Stocks                                       |       | 76,012         |                  | 83,968         |                  |
| Debtors                                      |       | <u>278,766</u> |                  | <u>326,543</u> |                  |
|  |       | 354,778        |                  | 410,511        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 4     | <u>600,069</u> |                  | <u>545,308</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(245,291)</u> |                | <u>(134,797)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 456,940          |                | 543,283          |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due after more than one year | 4     |                | (271,378)        |                | (262,295)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(27,451)</u>  |                | <u>(42,001)</u>  |
| <b>NET ASSETS</b>                            |       |                | <u>158,111</u>   |                | <u>238,987</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      | 5     |                | 30,000           |                | 30,000           |
| Revaluation reserve                          |       |                | 94,055           |                | 94,055           |
| Profit and loss account                      |       |                | <u>34,056</u>    |                | <u>114,932</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>158,111</u>   |                | <u>238,987</u>   |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

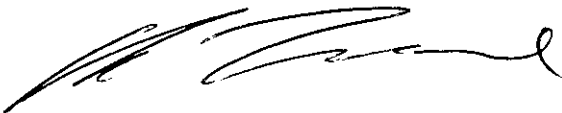
Bendart Limited

Abbreviated Balance Sheet - continued

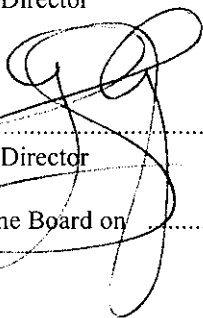
31 December 2005

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

**ON BEHALF OF THE BOARD:**



.....  
Mr K Moore - Director



.....  
Mr G Gooda - Director

Approved by the Board on ..... 31.12.2006

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Exemption from preparing consolidated financial statements**

The financial statements contain information about Bendart Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                         |                            |
|-------------------------|----------------------------|
| Land and buildings      | - 2% on cost               |
| Plant and machinery etc | - at varying rates on cost |

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Bendart Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2005

2. **TANGIBLE FIXED ASSETS**

|                          | Total<br>£ |
|--------------------------|------------|
| <b>COST OR VALUATION</b> |            |
| At 1 January 2005        | 1,169,473  |
| Additions                | 87,293     |
|                          | <hr/>      |
| At 31 December 2005      | 1,256,766  |
|                          | <hr/>      |
| <b>DEPRECIATION</b>      |            |
| At 1 January 2005        | 491,395    |
| Charge for year          | 63,142     |
|                          | <hr/>      |
| At 31 December 2005      | 554,537    |
|                          | <hr/>      |
| <b>NET BOOK VALUE</b>    |            |
| At 31 December 2005      | 702,229    |
|                          | <hr/>      |
| At 31 December 2004      | 678,078    |
|                          | <hr/>      |

3. **FIXED ASSET INVESTMENTS**

|   | Shares in<br>group<br>undertakings<br>£ |
|---|---|
| <b>COST</b>                               |   |
| At 1 January 2005<br>and 31 December 2005 | 2                                       |
|   | <hr/>                                   |
| <b>NET BOOK VALUE</b>                     |   |
| At 31 December 2005                       | 2                                       |
|   | <hr/>                                   |
| At 31 December 2004                       | 2                                       |
|   | <hr/>                                   |

The company's investments at the balance sheet date in the share capital of companies include the following:

**Asgard Print & Design Services Limited**

Nature of business: Dormant

|                                | %       |          |          |
|--------------------------------|---------|----------|----------|
| Class of shares:               | holding |          |          |
| Ordinary                       | 100.00  |          |          |
|                                |         | 31.12.05 | 31.12.04 |
|                                |         | £        | £        |
| Aggregate capital and reserves |         | (41,215) | 4,368    |
| Loss for the year              |         | (45,583) | (18,097) |
|                                |         | <hr/>    | <hr/>    |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2005

4. **CREDITORS**

The following secured debts are included within creditors:

|                         | 31.12.05       | 31.12.04       |
|-------------------------|----------------|----------------|
|                         | £              | £              |
| Bank overdrafts         | 165,281        | 148,048        |
| Bank loans              | 137,372        | 54,226         |
| Hire purchase contracts | 303,070        | 296,125        |
|                         | <u>605,723</u> | <u>498,399</u> |

Creditors include the following debts falling due in more than five years:

|                          | 31.12.05      | 31.12.04     |
|--------------------------|---------------|--------------|
|                          | £             | £            |
| Repayable by instalments |               |              |
| Bank loans               | <u>62,291</u> | <u>9,268</u> |

5. **CALLED UP SHARE CAPITAL**

|                                  |          |                |                |                |
|----------------------------------|----------|----------------|----------------|----------------|
| Authorised:                      |          |                |                |                |
| Number:                          | Class:   | Nominal value: | 31.12.05       | 31.12.04       |
|                                  |          |                | £              | £              |
| 100,000                          | Ordinary | £1             | <u>100,000</u> | <u>100,000</u> |
|                                  |          |                |                |                |
| Allotted, issued and fully paid: |          |                |                |                |
| Number:                          | Class:   | Nominal value: | 31.12.05       | 31.12.04       |
|                                  |          |                | £              | £              |
| 30,000                           | Ordinary | £1             | <u>30,000</u>  | <u>30,000</u>  |

6. **RELATED PARTY DISCLOSURES**

The directors have provided personal guarantees to the company's bankers in respect of the company's borrowings.

In the normal course of business the company has entered into transactions with Advantage Media Design and Print Limited, a company which is controlled by the directors. During the year sales amounted to £9,133 (2004 - £117,795) and purchases amounted to £580 (2004 - £10,812). The net balance due to this company at the year end was £28,849 (2003 - £56,053).

The company operates loan accounts with the directors. At the year end the company owed £30,931 (2004 - £33,772) to Mr Gooda, £47,006 (2004 - £54,860) to Mr Moore and £242 (2004 - £242) to Mr Hutchinson.