

**Company Number: 1500489**

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**Bendart Limited**

**Abbreviated Financial Statements**

**for the year ended 31st December 1996**

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## **Abbreviated Auditors Report**

**to the Directors of Bendart Limited**

**Pursuant to Schedule 8 of the Companies Act 1985**

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We have examined the abbreviated financial statements set out on pages 3 to 5 together with the full financial statements of Bendart Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1996.

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

The company's directors are responsible for the preparation of the abbreviated financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of Opinion**

We have carried out the procedures we considered necessary to confirm by reference to the full financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act, in respect of the year ended 31st December 1996 and the abbreviated financial statements have been properly prepared in accordance with the Schedule.

We set out below the text of our audit report dated 17 June 1997 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1996.

We have audited the financial statements on pages 4 to 13, which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and on the basis of the accounting policies set-out on page 6.

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

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

**Abbreviated Auditors Report**

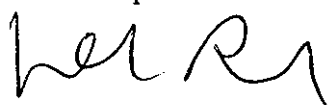
**to the Directors of Bendart Limited**

**Pursuant to Schedule 8 of the Companies Act 1985**

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**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st December 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Lovewell Blake  
Chartered Accountants  
and Registered Auditors**

89 Bridge Road  
Oulton Broad  
Lowestoft  
Suffolk  
NR32 3LN

17th June 1997

## Abbreviated Balance Sheet

As At 31st December 1996

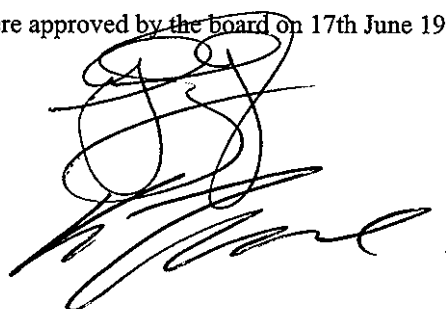
	Notes	1996 £	1996 £	1995 £	1995 £
<b>Fixed Assets</b>					
Intangible fixed assets	2		-		-
Tangible fixed assets	2		234,184		254,806
<b>Current Assets</b>					
Stock		60,088		42,924	
Debtors		130,939		85,113	
		191,027		128,037	
<b>Creditors:</b>					
Amounts falling due within one year		(223,690)		(139,049)	
<b>Net Current (Liabilities)</b>			(32,663)		(11,012)
<b>Total Assets Less Current Liabilities</b>			201,521		243,794
<b>Creditors:</b>					
Amounts falling due after more than one year	3		(142,782)		(175,139)
<b>Provisions for Liabilities and Charges</b>					
Deferred taxation			(5,665)		(7,250)
			53,074		61,405
<b>Capital and Reserves</b>					
Share capital	4		20,000		20,000
Revaluation reserve			19,598		19,598
Profit and loss account			13,476		21,807
			53,074		61,405

In preparing these financial statements, we rely on sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated financial statements and we do so on the grounds that this company is entitled to the benefit of those sections as a small company.

The accounts were approved by the board on 17th June 1997.

Mr G Gooda

Mr K Moore  
Directors



**Notes to the Abbreviated Accounts****for the year ended 31st December 1996**

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

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention, modified to include the revaluation of certain fixed assets.

***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 or valuation, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold property	2% straight line
Plant and equipment	12.5% and 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.

***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.

## Notes to the Abbreviated Accounts

for the year ended 31st December 1996

## 2 Fixed Assets

	Tangible Fixed Assets £
<b>Cost</b>	
At 1st January 1996	437,675
Additions	2,368
Disposals	(12,069)
At 31st December 1996	<u>427,974</u>
<b>Depreciation and amortisation</b>	
At 1st January 1996	182,869
Provided for year	14,490
Disposals	(3,569)
At 31st December 1996	<u>193,790</u>
<b>Net Book Value</b>	
At 31st December 1996	<u>234,184</u>
At 31st December 1995	<u>254,806</u>

## 3 Creditors

Total loans repayable after more than five years	<u>38,000</u>	<u>55,000</u>
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All of the above is repayable by instalments. The bank loan included above amounting to £10,000 (1995 £20,000) is secured by a debenture over the company's assets.

## 4 Share Capital

<b>Authorised</b>	1996	1995
	£	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
<b>Allotted and fully paid</b>	1996	1995
	£	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>