

COMPANY REGISTRATION NUMBER 1500489

BENDART LIMITED
Abbreviated accounts
For the year ended
31 December 2003



BENDART LIMITED

Abbreviated accounts

Year ended 31 December 2003

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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 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

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

20 September 2004



LOVEWELL BLAKE
Chartered Accountants
& Registered Auditors

BENDART LIMITED

Abbreviated balance sheet

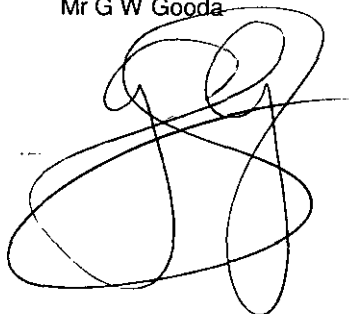
31 December 2003

	Note	2003 £	£	2002 £	£
Fixed assets	2				
Tangible assets			628,738		626,501
Current assets					
Stocks		65,161		52,767	
Debtors		256,371		266,078	
		321,532		318,845	
Creditors: Amounts falling due within one year	3	(397,260)		(388,629)	
Net current liabilities			(75,728)		(69,784)
Total assets less current liabilities			553,010		556,717
Creditors: Amounts falling due after more than one year	4		(350,973)		(366,625)
Provisions for liabilities and charges			(38,859)		(33,818)
			163,178		156,274
Capital and reserves					
Called-up equity share capital	6		20,000		20,000
Profit and loss account			143,178		136,274
Shareholders' funds			163,178		156,274

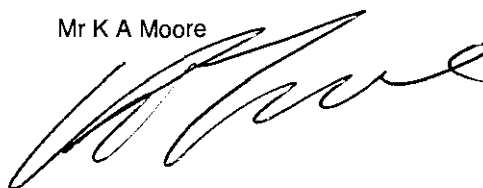
These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 20 September 2004 and are signed on their behalf by:

Mr G W Gooda



Mr K A Moore



12th Nov 04

The notes on pages 3 to 5 form part of these abbreviated accounts.

BENDART LIMITED

Notes to the abbreviated accounts

Year ended 31 December 2003

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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.

BENDART LIMITED

Notes to the abbreviated accounts

Year ended 31 December 2003

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions/:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2003	994,904
Additions	99,977
Disposals	<u>(31,000)</u>
At 31 December 2003	<u>1,063,881</u>
Depreciation	
At 1 January 2003	368,403
Charge for year	85,857
On disposals	<u>(19,117)</u>
At 31 December 2003	<u>435,143</u>
Net book value	
At 31 December 2003	<u>628,738</u>
At 31 December 2002	<u>626,501</u>

Included in the cost of Freehold and Leasehold property is £22,015 (2002 - £22,015) which relates to non depreciable assets.

BENDART LIMITED

Notes to the abbreviated accounts

Year ended 31 December 2003

3. Creditors: Amounts falling due within one year

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

	2003	2002
	£	£
Bank loans and overdrafts	127,133	141,292
Hire purchase agreements	84,435	62,559
	<u>211,568</u>	<u>203,851</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:

	2003	2002
	£	£
Bank loans and overdrafts	54,931	65,648
Hire purchase agreements	296,042	300,977
	<u>350,973</u>	<u>366,625</u>

Included in the above is £17,898 (2002 £73,080) which is repayable by instalments greater than five years.

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 £194,680 (2002 £261,852). Purchases in the year amounted to £10,739 (2002 £3,174). The net balance owed from Advantage Media Design & Print Limited at 31st December 2003 was £56,053 (2002 £79,063).

The company operates loan accounts with the directors. Included in creditors is £3,217 (2002 £4,080) due to Mr G W Gooda and £141 due to Mr K A Moore (2002 £748 due from Mr K A Moore).

6. Share capital

Authorised share capital:

	2003	2002
	£	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>