

Company Number: 1500489

BENDART LIMITED

Abbreviated Financial Statements

for the year ended 31st December 1999



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 1999 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

9th November 2000

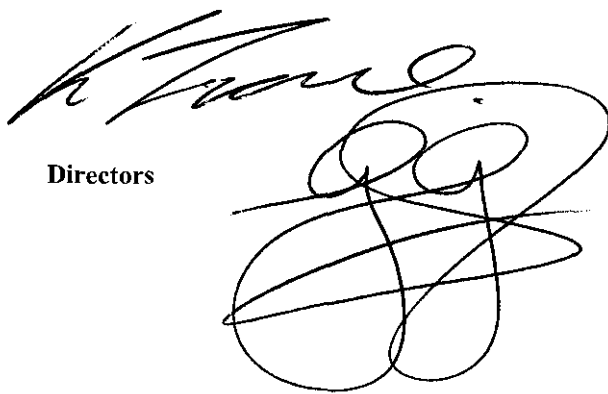
Abbreviated Balance Sheet

As At 31st December 1999

	Notes	1999 £	1999 £	1998 £	1998 £
Fixed Assets					
Tangible fixed assets	2		589,407		390,731
Current Assets					
Stock		39,233		43,244	
Debtors		236,827		243,870	
Cash at bank		2,620		-	
		278,680		287,114	
Creditors:					
Amounts falling due within one year	3	(311,413)		(314,941)	
Net Current (Liabilities)			(32,733)		(27,827)
Total Assets Less Current Liabilities			556,674		362,904
Creditors:					
Amounts falling due after more than one year	3		(387,643)		(245,231)
Provisions for Liabilities and Charges					
Deferred taxation			(29,233)		(21,113)
			139,798		96,560
Capital and Reserves					
Share capital	4		20,000		20,000
Profit and loss account			119,798		76,560
			139,798		96,560

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 8th November 2000.



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 1999).

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 1999

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

	Tangible Fixed Assets £
Cost	
At 1st January 1999	633,166
Additions	285,898
Disposals	(56,500)
At 31st December 1999	<u>862,564</u>
Depreciation and amortisation	
At 1st January 1999	242,435
Provided for in the year	36,422
Disposals	(5,700)
At 31st December 1999	<u>273,157</u>
Net Book Value	
At 31st December 1999	<u>589,407</u>
At 31st December 1998	<u>390,731</u>

3 Creditors

Bank loans amounting to £30,000 are secured by a debenture over the company's assets. Obligations under hire purchase and finance lease contracts amounting to £410,381 are secured on the assets concerned.

4 Share Capital

	1999 £	1998 £
Authorised		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid		
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 £14,943. The balance owed to Bendart Limited at 31st December 1999 was £67,150, a bad debt provision has been made against this debt amounting to £9,926. Purchases during the year amounted to £355. The balance owed at 31st December 1999 was £417.