

REGISTERED NUMBER: 01829713 (England and Wales)



Abbreviated Financial Statements for the Year Ended 31 July 2002

for

Bushley Limited



Bushley Limited

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for the Year Ended 31 July 2002

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Bushley Limited

Company Information
for the Year Ended 31 July 2002

DIRECTORS:

Mrs A Green
J L Hindry

SECRETARY:

Mrs A Green

REGISTERED OFFICE:

18 Quay Lane
Gosport
Hampshire
PO12 4LJ

REGISTERED NUMBER:

01829713 (England and Wales)

AUDITORS:

S Johnston & Co
Chartered Accountants and
Registered Auditors
15b Somerset House
Hussar Court
Waterlooville
HANTS PO7 7SG

Bushley Limited

Report of the Independent Auditors to
Bushley Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



S Johnston & Co
Chartered Accountants and
Registered Auditors
15b Somerset House
Hussar Court
Waterlooville
HANTS PO7 7SG

Dated: 8/0/02

Bushley Limited

Abbreviated Balance Sheet

31 July 2002

		31.7.02		31.7.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		32,457		13,369
CURRENT ASSETS:					
Stocks		3,000		3,000	
Debtors		396,366		301,991	
Cash at bank and in hand		14,000		7,649	
		413,366		312,640	
CREDITORS: Amounts falling due within one year		345,656		295,188	
NET CURRENT ASSETS:			67,710		17,452
TOTAL ASSETS LESS CURRENT LIABILITIES:			£100,167		£30,821
CAPITAL AND RESERVES:					
Called up share capital	3		11,250		11,250
Capital redemption reserve			3,750		3,750
Profit and loss account			85,167		15,821
SHAREHOLDERS' FUNDS:			£100,167		£30,821

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

ON BEHALF OF THE BOARD:

.....*A. Green*.....
Mrs A Green - DIRECTOR

.....*J L Hindry*.....
J L Hindry - DIRECTOR

Approved by the Board on08/07/03.....

Bushley Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002

1. **ACCOUNTING POLICIES**

Accounting convention

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

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.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 August 2001	38,498
Additions	24,075
	<hr/>
At 31 July 2002	62,573
	<hr/>
DEPRECIATION:	
At 1 August 2001	25,129
Charge for year	4,987
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At 31 July 2002	30,116
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NET BOOK VALUE:	
At 31 July 2002	32,457
	<hr/>
At 31 July 2001	13,369
	<hr/>

Bushley Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2002

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.7.02 £	31.7.01 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.02 £	31.7.01 £
11,250	Ordinary	£1	<u>11,250</u>	<u>11,250</u>