

Abbreviated Accounts for the Year Ended 31 July 2003

for

Bushley Limited



Bushley Limited

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for the Year Ended 31 July 2003

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Bushley Limited

Company Information  
for the Year Ended 31 July 2003

**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  
11 Dragoon House  
Hussar Court  
Waterlooville  
HANTS PO7 7SF

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

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 July 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

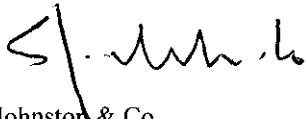
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 full 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 three to five are properly prepared in accordance with those provisions.



S Johnston & Co  
Chartered Accountants and  
Registered Auditors  
11 Dragoon House  
Hussar Court  
Waterlooville  
HANTS PO7 7SF

Date: 21/6/04

Bushley Limited

Abbreviated Balance Sheet

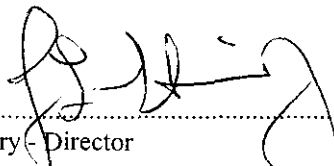
31 July 2003

		31.7.03		31.7.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		41,770		32,457
<b>CURRENT ASSETS:</b>					
Stocks		3,000		3,000	
Debtors		338,503		396,366	
Cash at bank and in hand		53,347		14,000	
		<u>394,850</u>		<u>413,366</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>310,466</u>		<u>345,656</u>	
<b>NET CURRENT ASSETS:</b>			84,384		67,710
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£126,154</u>		<u>£100,167</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		11,250		11,250
Capital redemption reserve			3,750		3,750
Profit and loss account			111,154		85,167
<b>SHAREHOLDERS' FUNDS:</b>			<u>£126,154</u>		<u>£100,167</u>

These abbreviated accounts 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:**

  
.....  
Mrs A Green - Director

  
.....  
J L Hindry - Director

Approved by the Board on 21 June 2004

The notes form part of these abbreviated accounts

Bushley Limited

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2003

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
	£
<b>COST:</b>	
At 1 August 2002	62,573
Additions	16,182
	<hr/>
At 31 July 2003	78,755
	<hr/>
<b>DEPRECIATION:</b>	
At 1 August 2002	30,115
Charge for year	6,870
	<hr/>
At 31 July 2003	36,985
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 July 2003	41,770
	<hr/>
At 31 July 2002	32,457
	<hr/>

Bushley Limited

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2003

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.7.03	31.7.02
		value:	£	£
25,000	Ordinary	£1	25,000	25,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.03	31.7.02
		value:	£	£
11,250	Ordinary	£1	11,250	11,250
			<u>          </u>	<u>          </u>