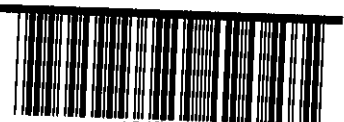


**BUSHLEY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 JULY 1999**



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COMPANIES HOUSE

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# BUSHLEY LIMITED

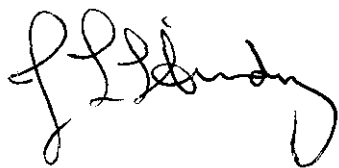
## ABBREVIATED BALANCE SHEET As at 31 July 1999

	Note	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		3,885		4,570
<b>CURRENT ASSETS</b>					
Stocks		3,000		5,000	
Debtors		3,876		10,359	
Cash at bank and in hand		1		982	
		<u>6,877</u>		<u>16,341</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(41,534)</u>		<u>(35,406)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(34,657)</u>		<u>(19,065)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(30,772)</u>		<u>(14,495)</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>-</u>		<u>(13,000)</u>
<b>NET LIABILITIES</b>			<u>£ (30,772)</u>		<u>£ (27,495)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		11,250		11,250
Other reserves			3,750		3,750
Profit and loss account			<u>(45,772)</u>		<u>(42,495)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£ (30,772)</u>		<u>£ (27,495)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 1999 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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

The abbreviated accounts were approved by the board on 22 May 2000 and signed on its behalf.



Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 July 1999**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The accounts have been prepared under the historical cost convention.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15%	Reducing balance
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**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

**1.6 Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.7 Pension Scheme**

The company operates a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund.

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**BUSHLEY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 July 1999**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 August 1998	25,720
At 31 July 1999	<u>25,720</u>
<b>Depreciation</b>	
At 1 August 1998	21,150
Charge for year	685
At 31 July 1999	<u>21,835</u>
<b>Net Book Value</b>	
At 31 July 1999	<u>£ 3,885</u>
<i>At 31 July 1998</i>	<u>£ 4,570</u>

**3. CALLED UP SHARE CAPITAL**

	1999 £	1998 £
<b>Authorised</b>		
25,000 Ordinary shares of £1.00 each	<u>£ 25,000</u>	<u>£ 25,000</u>
<b>Allotted, called up and fully paid</b>		
11,250 Ordinary shares of £1.00 each	<u>£ 11,250</u>	<u>£ 11,250</u>