

BOLSOVER INTERNATIONAL LIMITED

Company Number 2795275

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2007

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BOLSOVER INTERNATIONAL LIMITED

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**BOLSOVER INTERNATIONAL LIMITED**

**COMPANY INFORMATION FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2007**

**DIRECTOR**

**A J RICHARDSON**

**SECRETARY**

**Mrs E A Ward**

**REGISTERED OFFICE**

**44 Pashley Road  
Eastbourne  
East Sussex BN20 8EA**

**REGISTERED NUMBER**

**2795275**

**ACCOUNTANT**

**Kenneth M Bradshaw  
Chartered Accountant  
44 Pashley Road  
Eastbourne  
East Sussex  
BN20 8EA**

## BOLSOVER INTERNATIONAL LIMITED

### REPORT OF THE DIRECTOR

The Director presents his Report and the Financial Statements for the year ended 30 June 2007

### PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of commission agent

### DIRECTOR AND HIS INTERESTS

Mr Alan Richardson is the sole Director

Mr Richardson is the sole Shareholder in the company and holds 25000 Shares

### CLOSE COMPANY STATUS

The company is a close company as defined by the Income and Corporation Taxes Act 1988

### STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the director is required to

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

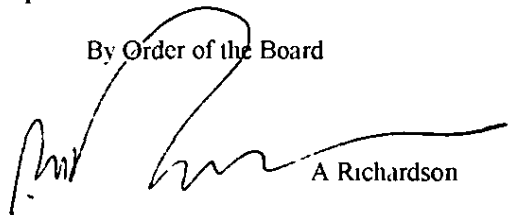
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

### SMALL COMPANY DISCLOSURE

In preparing this report the director has taken advantage of the special exemptions applicable to small companies on the grounds that the company is small

Date 18<sup>th</sup> September 2007

By Order of the Board



A Richardson

Director

BOLSOVER INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2007

	Notes	2007	2006
TURNOVER	2	----	----
Cost of Sales		----	----
GROSS PROFIT		-----	-----
Administrative Expenses		<u>457</u>	<u>465</u>
OPERATING PROFIT (LOSS)	3	(457)	(465)
PROFIT (LOSS) ON ORDINARY ACTIVITIES		<u>(457)</u>	<u>(465)</u>
BEFORE TAXATION		(457)	(465)
PROFIT (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		(457)	(465)
Deficit Brought Forward		<u>(163323)</u>	<u>(162858)</u>
DEFICIT CARRIED FORWARD		<u>(163780)</u>	<u>(163323)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The Company had no recognised gains or losses other than the Loss for the current year and the Loss for the previous year

The notes on pages 5 to 8 form part of these financial statements

BOLSOVER INTERNATIONAL LIMITED

BALANCE SHEET AT 30 JUNE 2007

		2007	2006
	Notes		
FIXED ASSETS			
Tangible Assets	5	79	106
CURRENT ASSETS			
Debtors	6	----	----
Cash at bank		<u>63</u>	<u>63</u>
NET CURRENT ASSETS		63	63
CREDITORS Amounts falling due within one year	7	(138922)	(138492)
NET CURRENT ASSETS/(LIABILITIES)		(138759)	(138429)
TOTAL NET LIABILITIES		<u>(138780)</u>	<u>(138323)</u>
CAPITAL AND RESERVES			
Called up share capital	8	25000	25000
Profit and Loss Account	9	<u>(163780)</u>	<u>(163323)</u>
SHAREHOLDERS' FUNDS	10	<u>(138780)</u>	<u>(138323)</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985

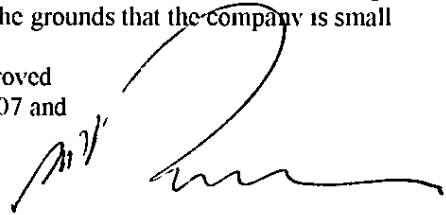
The director acknowledges his responsibilities for ensuring that -

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985
- (ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2007 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 Companies Act 1985 relating to financial statements so far as is applicable to the company

In preparing these financial statements the director has taken advantage of the special exemptions applicable to small companies on the grounds that the company is small

The financial statements were approved by the board on 18<sup>th</sup> September 2007 and signed on its behalf by

A Richardson



The notes on pages 5 to 8 form part of these financial statements

# **BOLSOVER INTERNATIONAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2007**

### **1 ACCOUNTING POLICIES**

#### **Accounting Convention**

The financial statements have been prepared under the historical cost convention

#### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small company

#### **Turnover**

Turnover represents net invoiced sales excluding payments received for work not done and 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

Fixtures and Fittings	- 25% reducing balance
Office Equipment	- 25% reducing balance

#### **Basis of Accounting**

The company meets its day to day working capital requirements through the financial support of its customers for which the company acts as agent. All costs incurred under this arrangement are reimbursed and to this date funds have been injected into the company to provide working capital

BOLSOVER INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007 (continued)

2 TURNOVER

The turnover and loss (2006 - loss) before taxation are attributable to the one principal activity of the company

3 OPERATING PROFIT/(LOSS)	2007	2006
The operating loss (2006 - operating loss) is stated after charging	--	--
Depreciation - owned assets	35	47
Auditors' remuneration	--	--
	=====	=====
Director's Emoluments	NIL	NIL
	=====	=====

4 INTEREST RECEIVABLE AND SIMILAR INCOME

Bank Deposit Account Interest	--	7
	=====	=====

5 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Office Equipment	Total
COST			
At 1 July 2007	3286	7534	10820
DEPRECIATION			
At 1 July 2006	3248	7466	10714
Charge for year	10	17	27
At 30 JUNE 2007	<u>3258</u>	<u>7483</u>	<u>10741</u>
NET BOOK VALUE			
At 30 JUNE 2007	28	51	79
At 30 JUNE 2006	38	68	106

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
Other Debtors	-----	-----
	=====	=====

BOLSOVER INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007 (Continued)

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2007	2006
Trade Creditors	99922	99492
Other Creditors	39000	39000
Social Security & other taxes	-----	-----
	<u>138922</u>	<u>138492</u>
8 CALLED UP SHARE CAPITAL	<u>2006</u>	<u>2005</u>
Authorised		
Equity Interests		
25000 Ordinary shares of £1 each	25000	25000
Allotted issued and fully paid		
Equity interests		
25000 Ordinary shares of £1 each	25000	25000
9 PROFIT AND LOSS ACCOUNT		
Retained Losses at 1 July 2006	(163323)	(162858)
Profit/(Loss) for the financial year	(457)	(465)
Retained Losses at 30 JUNE 2007	<u>(163780)</u>	<u>(163323)</u>
10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS		
	2007	2006
Profit/(Loss) for the financial year	(457)	(465)
Shareholders funds at 1 July 2006	<u>(138323)</u>	<u>(137858)</u>
Shareholders funds at 30 June 2007	<u>(138780)</u>	<u>(138323)</u>
Equity Interests	<u>(138780)</u>	<u>(138323)</u>

**BOLSOVER INTERNATIONAL LIMITED**

**REPORT OF ACCOUNTANT TO THE SHAREHOLDERS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF BOLSOVER INTERNATIONAL LIMITED**

I report on the financial statements for the year ended 30<sup>th</sup> June 2007 set out on pages one to five

Respective responsibilities of directors and reporting accountants

As described on page 2 the Company's Director is responsible for the preparation of financial statements and she considers that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

**Basis of Opinion**

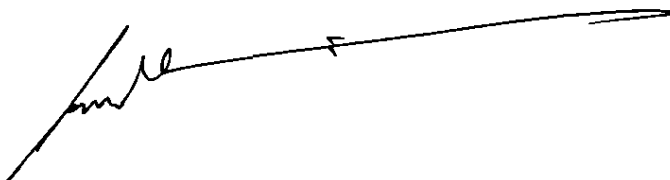
My work was carried out in accordance with the Standards of Reporting Accountants and so our procedures consisted of comparing the financial statements with the accounting records of the company and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

**Opinion**

In My Opinion

- 1 The Accounts for the year ended 30<sup>th</sup> June 2007 are in agreement with the accounting records kept by the Company under section 221 of the Companies Act 1985
- 2 Having regard to and only on the basis of the information contained in those accounting records those accounts have been drawn up in a manner consistent with the provisions of this Act specified in subsection (6) so far as applicable to the company
- 3 Having regard only to and on the basis of the information contained in the accounting records kept by the company under section 221 the company satisfied the requirements of subsection (4) of section 240A for the financial year in question and did not fall within Section 249B(1) (a) to (f) at any time within the financial year

KENNETH M BRADSHAW  
Chartered Accountant  
44 Pashlev Road  
Eastbourne  
BN20 8EA



Date 18<sup>th</sup> September 2007

BOLSOVER INTERNATIONAL LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
INCOME		
Debt Recovery	----	----
Deduct		
DIRECT EXPENSES		
Storage Charges of Trucks	<u>      </u>	<u>      </u>
	<u>      </u>	<u>      </u>
GROSS PROFIT/(LOSS)	(-----)	(-----)
Add		
OTHER INCOME		
Bank Deposit Interest	<u>   </u>	<u>   </u>
	<u>   </u>	<u>   </u>
Deduct		
INDIRECT EXPENSES		
Accountancy Fees	400	400
Sundry Expenses	30	30
Depreciation of Tangible Assets	<u>27</u>	<u>35</u>
	<u>457</u>	<u>465</u>
NET PROFIT (LOSS) BEFORE TAXATION	(457)	(465)
Corporation Tax	<u>      </u>	<u>      </u>
NET PROFIT (LOSS) AFTER TAXATION	<u>(457)</u>	<u>(465)</u>

This page does not form part of the statutory financial statements