

BEDWELL PARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



BEDWELL PARK LIMITED

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BEDWELL PARK LIMITED

INDEPENDENT AUDITORS' REPORT TO BEDWELL PARK LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

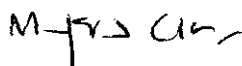
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 audit opinion

We have carried out the procedures we considered 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 4 are properly prepared in accordance with those provisions.


Myers Clark

5 September 2005

Chartered Accountants
Registered Auditor

Woodford House
Woodford Road
Watford
Herts. WD17 1DL

BEDWELL PARK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		246,781		1,952,573
Current assets					
Stocks		-		294,788	
Debtors		1,121,719		248,881	
Cash at bank and in hand		-		183	
		<u>1,121,719</u>		<u>543,852</u>	
Creditors: amounts falling due within one year		<u>(103,464)</u>		<u>(1,075,438)</u>	
Net current assets/(liabilities)			<u>1,018,255</u>		<u>(531,586)</u>
Total assets less current liabilities			<u>1,265,036</u>		<u>1,420,987</u>
Creditors: amounts falling due after more than one year			-		(240,594)
Provisions for liabilities and charges			<u>(661,553)</u>		<u>(669,911)</u>
			<u>603,483</u>		<u>510,482</u>
Capital and reserves					
Called up share capital	3		100		100
Share premium account			233,355		233,355
Profit and loss account			<u>370,028</u>		<u>277,027</u>
Shareholders' funds			<u>603,483</u>		<u>510,482</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.

The financial statements were approved by the Board on 16 August 2005

D Peters
Director



B P Mitchell
Director



BEDWELL PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Freehold land is not depreciated
Leasehold buildings	2% straight line
Plant and machinery	20% reducing balance method
Fixtures, fittings & equipment	20% reducing balance method
Motor vehicles	20% reducing balance method

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

In accordance with FRS 19, deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BEDWELL PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

2 Fixed assets

Tangible assets

£

Cost

At 1 April 2003	2,708,788
Additions	838,156
Disposals	(3,278,221)
At 31 March 2004	268,723

Depreciation

At 1 April 2003	756,215
On disposals	(757,008)
Charge for the year	22,735
At 31 March 2004	21,942

Net book value

At 31 March 2004	246,781
At 31 March 2003	1,952,573

3 Share capital

2004 2003

£ £

Authorised

100 Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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