

Company Registration No. 2828383 (England and Wales)

BEDWELL PARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1998



BEDWELL PARK LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

BEDWELL PARK LIMITED

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 1998 prepared under section 226 of the Companies Act 1985.

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 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.



Peter Hockley & Co

Chartered Accountants
Registered Auditor



13th September 1999.

Buckingham Chambers
45 Vivian Avenue
London
NW4 3XA

BEDWELL PARK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		739,920		755,956
Current assets					
Stocks		732,355		332,410	
Debtors		749,236		892,635	
Cash at bank and in hand		1,108		808	
		<u>1,482,699</u>		<u>1,225,853</u>	
Creditors: amounts falling due within one year		<u>(1,213,029)</u>		<u>(1,087,286)</u>	
Net current assets			269,670		138,567
Total assets less current liabilities			1,009,590		894,523
Creditors: amounts falling due after more than one year			<u>(98,222)</u>		<u>(88,157)</u>
			<u>911,368</u>		<u>806,366</u>
Capital and reserves					
Called up share capital	3		100		100
Share premium account			233,355		233,355
Profit and loss account			677,913		572,911
Shareholders' funds			<u>911,368</u>		<u>806,366</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 9 June 1999

D Peters
Director



BEDWELL PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The accounts have been 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:

Land and buildings Freehold	None. The directors consider the value to be in excess of cost.
Plant and machinery	20% on reducing value
Fixtures, fittings & equipment	20% on reducing value

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

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

BEDWELL PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 1998

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 1997	1,006,010
Additions	346,461
Disposals	(342,075)
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At 31 March 1998	1,010,396
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Depreciation	
At 1 April 1997	250,054
On disposals	(106,502)
Charge for the year	126,924
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At 31 March 1998	270,476
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Net book value	
At 31 March 1998	739,920
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At 31 March 1997	755,956
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3 Share capital

	1998 £	1997 £
Authorised		
100 Ordinary of £ 1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary of £ 1 each	100	100
	<hr/>	<hr/>

4 Ultimate parent company

The ultimate controlling party is Holwell Court Development Company Limited, a company registered in England and Wales.