

**BUSINESS MANAGEMENT NETWORK LIMITED**

**ABBREVIATED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2001**

**REGISTERED NUMBER: 2880965**



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**BUSINESS MANAGEMENT NETWORK LIMITED**

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**ABBREVIATED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2001**

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**BUSINESS MANAGEMENT NETWORK LIMITED****ABBREVIATED UNAUDITED BALANCE SHEET AT 28 FEBRUARY 2001**

	Notes		2000
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	199,016	213,078
Investments		-	-
		<u>199,016</u>	<u>213,078</u>
<b>CURRENT ASSETS</b>			
Debtors	3	151,086	226,378
Cash at bank and in hand		5,259	21,424
		<u>156,345</u>	<u>247,802</u>
<b>CREDITORS:</b> amounts falling due within one year	4	71,522	185,192
		<u>84,823</u>	<u>62,610</u>
<b>NET CURRENT ASSETS</b>			
		<u>283,839</u>	<u>275,688</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS:</b> amounts falling due after more than one year	4	86,919	95,866
		<u>£ 196,920</u>	<u>£ 179,822</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	60,000	100
Profit and loss account		136,920	179,722
<b>EQUITY SHAREHOLDERS FUNDS</b>		<u>£ 196,920</u>	<u>£ 179,822</u>

The directors consider that for the year ended 28 February 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 23 AUGUST 2001 and signed on its behalf by:



**C J Bullen Esq**  
**Chairman**

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2001**

**1 ACCOUNTING POLICIES**

**Accounting convention and standards**

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the historical cost convention.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold buildings	2% per annum straight line
Plant and machinery	33% per annum straight line
Motor vehicles	25% per annum reducing balance

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Defined contribution pension scheme**

Contributions to a money purchase scheme are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**BUSINESS MANAGEMENT NETWORK LIMITED**

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**NOTES TO THE ABBREVIATED UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2001****2 FIXED ASSETS**

		<b>Tangible assets</b>
<b>Cost or valuation</b>		
1 March 2000		281,437
Additions		745
Disposals		(65,722)
		<u>216,460</u>
28 February 2001		<u>216,460</u>
<b>Depreciation</b>		
1 March 2000		68,359
Charge for year		7,843
Disposals		(58,758)
		<u>17,444</u>
28 February 2001		<u>17,444</u>
<b>Net book value</b>		
28 February 2001		£ 199,016
		<u>£ 199,016</u>
1 March 2000		£ 213,078
		<u>£ 213,078</u>

**3 DEBTORS**

		<b>2000</b>
Amounts falling due within one year	£ 151,086	£ 226,378
	<u>£ 151,086</u>	<u>£ 226,378</u>

**4 CREDITORS:**

		<b>2000</b>
Creditors include the following amounts:		
<b>Amounts falling due after more than five years:</b>		
Aggregate amount payable	£ 71,522	£ 81,926
	<u>£ 71,522</u>	<u>£ 81,926</u>

**BUSINESS MANAGEMENT NETWORK LIMITED****NOTES TO THE ABBREVIATED UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2001****5 CALLED UP SHARE CAPITAL**

	Number of shares	£	Number of shares	2000 £
<b>Authorised share capital</b>				
Ordinary shares of £1 each	60,000	60,000	60,000	60,000
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	60,000	60,000	100	100

59,900 ordinary shares were issued during the year for consideration of £59,900.

**6 DIRECTORS INTERESTS AND LOANS**

The company has loans outstanding from / payable to directors and their associates as follows:

		2000
<b>Amounts due to directors</b>		
C J Bullen Esq	-	29,278
Mrs K M Bullen	-	24,997
	£ -	£ 54,275
<b>Amounts due from directors</b>		
C J Bullen Esq and Mrs K M Bullen	£ 14,325	£ -

There are no formal terms for these loans, which are interest free and repayable on demand.