

BESTCHART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2002



BESTCHART LIMITED

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BESTCHART LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		24,607		15,943
Current assets					
Debtors		73,488		39,805	
Cash at bank and in hand		5,386		2,950	
		<u>78,874</u>		<u>42,755</u>	
Creditors: amounts falling due within one year		<u>(73,067)</u>		<u>(36,049)</u>	
Net current assets			5,807		6,706
Total assets less current liabilities			30,414		22,649
Creditors: amounts falling due after more than one year			<u>(4,791)</u>		<u>(4,297)</u>
			<u>25,623</u>		<u>18,352</u>
Capital and reserves					
Called up share capital	3		100		100
Share premium account			1,725		1,725
Profit and loss account			23,798		16,527
Shareholders' funds			<u>25,623</u>		<u>18,352</u>

BESTCHART LIMITED

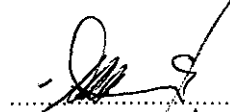
ABBREVIATED BALANCE SHEET AS AT 31 MAY 2002

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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 05 JULY 02



N J Tarrant
Director

BESTCHART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2002

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 March 2000).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2001	17,405
Additions	9,685
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At 31 May 2002	27,090
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Depreciation	
At 1 June 2001	1,461
Charge for the year	1,022
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At 31 May 2002	2,483
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Net book value	
At 31 May 2002	24,607
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At 31 May 2001	15,943
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BESTCHART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2002

3	Share capital	2002 £	2001 £
	Authorised		
	100 ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	100 ordinary shares of £ 1 each	100	100
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