

**A&E BRIDGEN & SON LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2000**



REGISTERED NUMBER: 03185052

# **A&E BRIDGEN & SON LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000**

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# **A&E BRIDGEN & SON LIMITED**

## **COMPANY INFORMATION AT 31 DECEMBER 2000**

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### **DIRECTORS**

M. J. Poole, Esq.  
Mrs. E. A. Poole

### **SECRETARY**

Mrs. E. A. Poole

### **BUSINESS ADDRESS**

Ospringe Nurseries  
Brogdale Road  
Faversham  
Kent  
ME13 8SU

### **AUDITORS**

Larkings  
Chartered Accountants  
31 St. George's Place  
Canterbury  
Kent  
CT1 1XD

### **PRINCIPAL BANKERS**

The Royal Bank of Scotland plc  
14 Rose Lane  
Canterbury  
Kent  
CT1 2ST

## **A&E BRIDGEN & SON LIMITED**

### **AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 4 to 9 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2000.

#### **RESPECTIVE RESPONSIBILITIES OF THE 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 the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been 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 audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### **OPINION**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 4 to 9 have been properly prepared in accordance with those provisions.

#### **OTHER INFORMATION**

On 26 April 2001, we reported as Auditors to the shareholders of the Company on the financial statements prepared under section 226 of the Companies Act 1985 and our report was as follows:

### **AUDITORS' REPORT TO THE SHAREHOLDERS OF A&E BRIDGEN & SON LIMITED**

We have audited the financial statements on pages 5 to 14 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and on the basis of accounting policies set out on pages 7 and 8.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the Directors' Report, the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**AUDITORS' REPORT TO THE COMPANY  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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**BASIS OF OPINION**

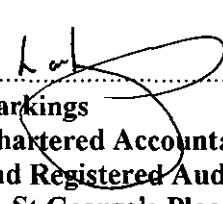
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**QUALIFIED OPINION arising from disagreement about accounting treatment**

The capital cost of the Company's commitment to pay pensions to two former directors of the company has not been recognised in these financial statements as required by section 10 of the Financial Reporting Standard for Smaller Entities. Instead the company plan to meet the cost of this commitment as it falls due. (See Note 2).

Except for the absence of this provision, in our opinion the financial statements give a true and fair view of the statement of the company's affairs as at 31 December 2000 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



.....  
**Larkings**  
**Chartered Accountants**  
**and Registered Auditors**  
**31 St George's Place**  
**Canterbury**  
**Kent CT1 1XD**

**A&E BRIDGEN & SON LIMITED****ABBREVIATED BALANCE SHEET  
AT 31 DECEMBER 2000**

	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>	3				
Tangible assets			293,385		309,107
<b>CURRENT ASSETS</b>					
Stocks		257,943		269,148	
Debtors	4	303,101		315,566	
Cash at bank and in hand		28,206		6,131	
		<u>589,250</u>		<u>590,845</u>	
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(442,015)</u>		<u>(591,862)</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			147,235		(1,017)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>440,620</u>		<u>308,090</u>
<b>CREDITORS: amounts falling due after more than one year</b>			(41,463)		(56,808)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(22,312)</u>		<u>(7,185)</u>
<b>NET ASSETS</b>			<u>376,845</u>		<u>244,097</u>

The notes on pages 6 to 9 form part of these financial statements.

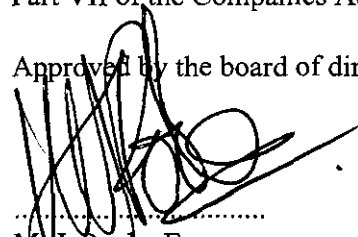
# A&E BRIDGEN & SON LIMITED

## ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2000

	Notes	£	2000 £	£	1999 £
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		2		2
Share premium account			88,754		88,754
Profit and loss account			288,089		155,341
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>376,845</u>		<u>244,097</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 3/5/01 and signed on its behalf by:

  
.....  
M.J. Poole, Esq.  
Director

The notes on pages 6 to 9 form part of these financial statements.

# **A&E BRIDGEN & SON LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000**

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### **1. STATEMENT OF ACCOUNTING POLICIES**

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

#### **Consolidation**

The company forms part of a small group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

#### **Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and machinery	10% on net book value
Office furniture	25% on net book value
Motor vehicles	25% on net book value
Greenhouses and buildings	5% on cost
Roadways and car parks	5% on cost

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

#### **Deferred taxation**

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the profit and loss account for the year.



## **A&E BRIDGEN & SON LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000**

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#### **1. STATEMENT OF ACCOUNTING POLICIES - (continued)**

##### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

##### **Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

In addition the company pay pensions to two former directors. This pension liability is unfunded and it is the company's policy to meet the cost of this liability as it falls due.

#### **2. PENSION COSTS**

##### **Defined contribution scheme**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £13,196 (1999:£8,464).

During the year the company paid pensions to two former directors of the company. The company fund these payments from existing company assets as no provision was made during the period of their employment. The pensions paid in the year amounted to £13,106 (1999:£14,773).

It is the company's policy to meet the cost of these liabilities as they fall due.

# A&E BRIDGEN & SON LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

### 3. FIXED ASSETS

	<b>Tangible assets £</b>
<b>Cost:</b>	
At 1 January 2000	442,188
Additions	35,521
Disposals	(1,037)
At 31 December 2000	<u>476,672</u>
<b>Depreciation:</b>	
At 1 January 2000	133,082
Charge for year	50,861
On disposals	(656)
At 31 December 2000	<u>183,287</u>
<b>Net book value:</b>	
At 31 December 2000	<u>293,385</u>
At 31 December 1999	<u>309,107</u>

### 4. DEBTORS

Included in debtors are £2,850 (1999: £4,150) which are amounts due after more than one year.

### 5. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £2,562 (1999 £131,335) which are secured.

### 6. SHARE CAPITAL

	<b>2000 £</b>	<b>1999 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
Ordinary shares of £1 each	<u>2</u>	<u>1,000</u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

# **A&E BRIDGEN & SON LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000**

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### **7. ULTIMATE PARENT COMPANY**

The ultimate parent company is Amblesite Limited, a company incorporated in the United Kingdom which is wholly owned by the company director Mr M. J. Poole.

### **8. TRANSACTIONS WITH DIRECTORS**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Amounts owed to directors</b>		
M.J. Poole Current Account	4,850	1,839

During the year the current account of director M. J. Poole was overdrawn to a maximum amount of £9,000.

The company rent a cottage from Mr M J Poole, a director of the company, at a cost of £6,000 per annum.