

Registered

Company Number: 3324445

Bloomhill Distribution Services Limited

Abbreviated Financial Statements

for the year ended 31st March 1999

STREETS
& Co.
CHARTERED ACCOUNTANTS



Auditors' Report to Bloomhill Distribution Services 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 31st March 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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.

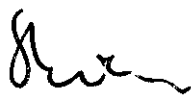
Basis of opinion

We have carried out the procedures we consider 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.

Tower House
Lucy Tower Street
Lincoln
LN1 1XW


Streets & Co
Chartered Accountants
and Registered Auditor

15th October 1999

Bloomhill Distribution Services Limited**Abbreviated Balance Sheet****As At 31st March 1999**

	Notes	1999 £	1999 £	1998 £	1998 £
Fixed Assets					
Tangible fixed assets	2		294,517		286,291
Current Assets					
Stock		5,388		1,170	
Debtors		79,497		93,729	
Cash at bank		39,314		3,698	
		124,199		98,597	
Creditors:					
Amounts falling due within one year	3	(207,080)		(175,137)	
Net Current (Liabilities)			(82,881)		(76,540)
Total Assets Less Current Liabilities			211,636		209,751
Creditors:					
Amounts falling due after more than one year	4		(163,300)		(177,046)
			48,336		32,705
Capital and Reserves					
Share capital	5		100		100
Profit and loss account			48,236		32,605
			48,336		32,705

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

The accounts were approved by the director on 15th October 1999.

Mr B.A. George

Director



Bloomhill Distribution Services Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1999

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash Flow Statement

In the opinion of the director the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Tools and equipment	20% reducing balance
Motor vehicles	25% reducing balance
Yard improvements	20% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

Bloomhill Distribution Services Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1999

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st April 1998	286,291
Additions	100,485
Disposals	(15,512)
At 31st March 1999	<u>371,264</u>
Depreciation and amortisation	
Provided for in the year	80,625
Disposals	(3,878)
At 31st March 1999	<u>76,747</u>
Net Book Value	
At 31st March 1999	<u>294,517</u>
At 31st March 1998	<u>286,291</u>

3 Secured creditors: Amounts falling due within one year	1999	1998
	£	£
Net obligations under hire purchase and finance lease contracts	75,626	66,169

4 Secured creditors: Amounts falling due after one year	1999	1998
	£	£
Net obligations under hire purchase and finance lease contracts	163,300	177,046

5 Share Capital

Authorised	1999	1998
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid	1999	1998
	£	£
100 Ordinary shares of £1 each	100	100