

Company Registration No. 3390560 (England and Wales)

BEACHBAY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003



BEACHBAY LIMITED

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BEACHBAY LIMITED

**INDEPENDENT AUDITORS' REPORT TO BEACHBAY 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 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 audit 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.



Gordon Leighton

29/1/04

Chartered Accountants
Registered Auditor

3rd Floor, 20-23 Greville Street
London
EC1N 8SS

BEACHBAY LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2003**

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		266		75,191
Current assets					
Stocks		93,432		-	
Debtors		1,243		1,709	
Cash at bank and in hand		-		612	
		94,675		2,321	
Creditors: amounts falling due within one year		(134,461)		(102,173)	
Net current liabilities			(39,786)		(99,852)
Total assets less current liabilities			(39,520)		(24,661)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(39,522)		(24,663)
Shareholders' funds			(39,520)		(24,661)

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 25/01/04

J Lynch
Director

BEACHBAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

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 June 2002).

1.2 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis.

Fixtures, fittings & equipment 25% straight line per annum

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 applicable accounting standard, SSAP 19, *Accounting for investment properties*, 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 April 2002	75,720
Additions	18,774
Disposals	(93,432)
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At 1 April 2002 & at 31 March 2003	1,062
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Depreciation	
At 1 April 2002	530
Charge for the year	266
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At 31 March 2003	796
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Net book value	
At 31 March 2003	266
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At 31 March 2002	75,191
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BEACHBAY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2003**

3	Share capital	2003	2002
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<hr/>	<hr/>

4 Ultimate parent company

The ultimate parent company is Bigft Group Limited, formerly Design and Development Group Limited, a company incorporated in England and Wales.