

Register

Company Registration No. 3745354 (England and Wales)

**BOLTON BROTHERS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2002**



# **BOLTON BROTHERS LIMITED**

## **AUDITORS' REPORT TO BOLTON BROTHERS 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 28 February 2002 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of 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 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 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.



**Manning & Girling**

Chartered Accountants  
**Registered Auditor**

23 December 2002

16a Falcon Street  
Ipswich  
Suffolk  
IP1 1SL

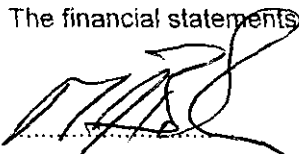
# BOLTON BROTHERS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Intangible assets	2		345,094		308,750
Tangible assets	2		1,236,301		700,684
			<u>1,581,395</u>		<u>1,009,434</u>
<b>Current assets</b>					
Stocks		27,660		5,000	
Debtors		362,374		341,945	
Cash at bank and in hand		5,140		93,604	
		<u>395,174</u>		<u>440,549</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(761,373)</u>		<u>(775,104)</u>	
<b>Net current liabilities</b>			<u>(366,199)</u>		<u>(334,555)</u>
<b>Total assets less current liabilities</b>			1,215,196		674,879
<b>Creditors: amounts falling due after more than one year</b>	3		(530,489)		(120,333)
<b>Provisions for liabilities and charges</b>			<u>(43,985)</u>		<u>-</u>
			<u>640,722</u>		<u>554,546</u>
<b>Capital and reserves</b>					
Called up share capital	4		200,000		200,000
Profit and loss account			440,722		354,546
<b>Shareholders' funds</b>			<u>640,722</u>		<u>554,546</u>

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 20/12/02.

  
M J Bolton  
Director

# **BOLTON BROTHERS LIMITED**

**FOR THE YEAR ENDED 28 FEBRUARY 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 June 2002).

### **1.2 Turnover**

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

### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	2.5% on cost of buildings
Plant and machinery	10% of cost on a straight line basis
Fixtures, fittings & equipment	10% of cost on a straight line basis
Motor vehicles	20% of cost on a reducing balance basis

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

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

# BOLTON BROTHERS LIMITED

FOR THE YEAR ENDED 28 FEBRUARY 2002

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 March 2001	325,000	812,337	1,137,337
Additions	55,000	656,079	711,079
At 28 February 2002	380,000	1,468,416	1,848,416
<b>Depreciation</b>			
At 1 March 2001	16,250	111,653	127,903
Charge for the year	18,656	120,462	139,118
At 28 February 2002	34,906	232,115	267,021
<b>Net book value</b>			
At 28 February 2002	345,094	1,236,301	1,581,395
At 28 February 2001	308,750	700,684	1,009,434

## 3 Creditors: amounts falling due after more than one year

	2002 £	2001 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	286,580	6,733

The aggregate amount of creditors for which security has been given amounted to £701,963 (2001 - £160,462).

## 4 Share capital

	2002 £	2001 £
<b>Authorised</b>		
1,000,000 Ordinary of £ 1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid</b>		
200,000 Ordinary of £ 1 each	200,000	200,000

## 5 Transactions with directors

During the year ended 28th February 2002 the company has rented buildings for £3,442 (2001 - £3,442) from MIJ Bolton and £3,705 (2001- £3,705) from RSJ Bolton.

During the year the company has also rented premises for £6,700 (2001 - £7,301) from the James Hay Personal Pension Plans of MJ Bolton and WH Bolton.