

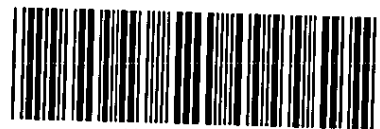
BEDLAM PUZZLES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

These financial statements have not been audited as the company is exempt under s249A of the Companies Act 1985 from the requirement to obtain an audit of its financial statements.

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25/04/2009
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BEDLAM PUZZLES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Intangible fixed assets	2		5,400		8,100
Tangible fixed assets	3		20,961		31,991
			<u>26,361</u>		<u>40,091</u>
CURRENT ASSETS					
Stocks		52,996		60,631	
Debtors		85,104		101,691	
Cash at bank and in hand		1,607		44,261	
		<u>139,707</u>		<u>206,583</u>	
CREDITORS: amounts falling due within one year	4	(129,335)		(123,294)	
NET CURRENT ASSETS			<u>10,372</u>		<u>83,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,733</u>		<u>123,380</u>
CREDITORS: amounts falling due after more than one year	5		(13,908)		(22,084)
PROVISIONS FOR LIABILITIES					
Deferred tax			(2,448)		(3,869)
NET ASSETS			<u>20,377</u>		<u>97,427</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			20,277		97,327
SHAREHOLDERS' FUNDS			<u>20,377</u>		<u>97,427</u>

BEDLAM PUZZLES LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2008**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 26/2/09



D M Bamping
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	20%	straight line
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1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	straight line
Fixtures & fittings	-	25%	straight line
Office equipment	-	25%	straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

BEDLAM PUZZLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2007 and 31 March 2008	13,500
Amortisation	
At 1 April 2007	5,400
Charge for the year	2,700
At 31 March 2008	8,100
Net book value	
At 31 March 2008	5,400
At 31 March 2007	8,100

BEDLAM PUZZLES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2007 and 31 March 2008	<u>44,120</u>
Depreciation	
At 1 April 2007	12,129
Charge for the year	<u>11,030</u>
At 31 March 2008	<u>23,159</u>
Net book value	
At 31 March 2008	<u>20,961</u>
At 31 March 2007	<u>31,991</u>

BEDLAM PUZZLES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

4. CREDITORS:

Amounts falling due within one year

Of the creditors due within 1 year, £3,894 (2007: £3,894) is secured by the company.

5. CREDITORS:

Amounts falling due after more than one year

Of the creditors falling due after more than 1 year, £7,130 (2007: £11,024) is secured by the company.

6. SHARE CAPITAL

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. CONTROLLING PARTY

The ultimate parent company is 23 Acorns Limited.