

**BHPJ Limited**  
**(formerly Devar Flooring Limited)**

**ABBREVIATED FINANCIAL STATEMENTS**

for the period ended

30 June 2004



# BHPJ Limited (formerly Devar Flooring Limited)

## BALANCE SHEET

30 June 2004

	Notes	30 June 04 £	31 Dec 02 £
FIXED ASSETS	1		
Tangible assets		<u>73,356</u>	<u>105,980</u>
CURRENT ASSETS			
Stocks		250,528	49,514
Debtors		343,391	650,233
Cash at bank and in hand		<u>416,693</u>	<u>437,049</u>
		1,010,612	1,136,796
CREDITORS amounts falling due within one year		<u>446,417</u>	<u>521,931</u>
NET CURRENT ASSETS		<u>564,195</u>	<u>614,865</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>637,551</u>	<u>720,845</u>
CREDITORS amounts falling due after more than one year		<u>5,687</u>	<u>43,177</u>
		<u>631,864</u>	<u>677,668</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2000	2
Other reserves		-	1,998
Profit and loss account		<u>629,864</u>	<u>675,668</u>
SHAREHOLDERS' FUNDS		<u>631,864</u>	<u>677,668</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 3/2/2005 and are signed on their behalf by:

Cleveden Directors Limited  
Director

# BHPJ Limited (formerly Devar Flooring Limited)

## ACCOUNTING POLICIES

---

### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced net of value added tax and after adjustments for opening and closing work in progress.

### DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 2% straight line
Plant & Machinery	- 20% straight line
Fixtures & Fittings	- 15% - 20% straight line
Motor Vehicles	- 25% reducing balance

### STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

### FINANCE LEASE AGREEMENTS

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

### OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# BHPJ Limited (formerly Devar Flooring Limited)

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the period ended 30 June 2004

### 1 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2003	199,378
Additions	8,066
Disposals	(25,118)
At 30 June 2004	<u>182,326</u>
Depreciation	
At 1 January 2003	93,398
Charge for period	38,461
On disposals	(22,889)
At 30 June 2004	<u>108,970</u>
Net book value	
At 30 June 2004	<u>73,356</u>
At 31 December 2002	<u>105,980</u>

### 2 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

The company's related party transactions during the year are summarised as follows:

RELATED PARTY	RELATIONSHIP	TRANSACTION	AMOUNT £	BALANCE DUE (TO)/FROM AT 31/12/02 £
S Devine	Directors' Brother	Property purchased	240,000	
		Loan written off	(262,970)	nil

### 3 SHARE CAPITAL

	30 June 04 £	31 Dec 02 £
Authorised:		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid:		
Ordinary share capital	<u>2,000</u>	<u>2</u>