

Bright Ideas (Glasgow) Limited

Abbreviated Financial Statements

For the year ended 30 April 1999

Unaudited

Registered number: SC164638



12

Hardie Caldwell

CHARTERED ACCOUNTANTS

Glasgow

Bright Ideas (Glasgow) Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 and 4

Bright Ideas (Glasgow) Limited

**Accountants' report
on the unaudited financial statements to the directors of
Bright Ideas (Glasgow) Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 1999, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Hardie Caldwell
Chartered Accountants

26 July 1999.

Bright Ideas (Glasgow) Limited

Abbreviated balance sheet As at 30 April 1999

	Note	1999		1998	
		£	£	£	£
Fixed assets					
Intangible assets	2		8,750		10,000
Tangible assets	2		77,919		52,970
			<u>86,669</u>		<u>62,970</u>
Current assets					
Stocks		9,941		5,587	
Debtors		1,398		5,353	
Cash at bank and in hand		14,758		12,307	
		<u>26,097</u>		<u>23,247</u>	
Creditors: amounts falling due within one year		<u>(90,533)</u>		<u>(106,406)</u>	
Net current liabilities			<u>(64,436)</u>		<u>(83,159)</u>
Total assets less current liabilities			<u>22,233</u>		<u>(20,189)</u>
Creditors: amounts falling due after more than one year			<u>(37,830)</u>		<u>-</u>
			<u>(15,597)</u>		<u>(20,189)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(15,697)		(20,289)
Total shareholders' funds			<u>(15,597)</u>		<u>(20,189)</u>

The directors consider that for the year ended 30 April 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 year and of its profit or loss for the financial year 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 9 July 1999 and signed on its behalf by:

J D Waddell



Director

The notes on pages 3 and 4 form part of these financial statements.

Bright Ideas (Glasgow) Limited

Notes on the abbreviated financial statements For the year ended 30 April 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

The directors of the company consider it appropriate to prepare the accounts on a going concern basis on the grounds that they will continue to provide financial support to the company on a personal basis to allow it to continue to trade.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% straight line
Equipment	25% straight line
Fixtures and fittings	25% straight line
Patents and licences	10% straight line

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1 May 1998	12,500	57,750	70,250
Additions	-	67,765	67,765
Disposals	-	(34,000)	(34,000)
30 April 1999	12,500	91,515	104,015
Depreciation			
1 May 1998	2,500	4,780	7,280
Charge for the year	1,250	17,282	18,532
Disposals	-	(8,467)	(8,467)
30 April 1999	3,750	13,595	17,345
Net book amount			
30 April 1999	8,750	77,919	86,669
1 May 1998	10,000	52,970	62,970

Bright Ideas (Glasgow) Limited

Notes on the abbreviated financial statements For the year ended 30 April 1999

3 Called up share capital

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