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**BOWERS & WILKINS LIMITED**

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

29 FEBRUARY 2000

**Company No. 400083**

**BOWERS & WILKINS LIMITED**

**BOARD OF DIRECTORS AND PROFESSIONAL ADVISERS**

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**Company registration number:** 400083

**Registered office:** 1 Becket Buildings  
Littlehampton Road  
WORTHING  
West Sussex  
BN13 1QA

**Directors:** Mr P J Robinson  
Mr P A Wilkins

**Secretary:** Mr P A Wilkins

**Bankers:** Barclays Bank plc  
1 Chapel Road  
WORTHING  
West Sussex  
BN11 1EX

**Registered Auditors:** Grant Thornton  
Chartered Accountants  
Lees House  
21 Dyke Road  
BRIGHTON  
East Sussex  
BN1 3GD

**BOWERS & WILKINS LIMITED**

**ABBREVIATED ACCOUNTS**

For the period ended 29 February 2000

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**AUDITORS' REPORT TO**

**BOWERS & WILKINS LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Bowers & Wilkins Limited prepared under section 226 of the Companies Act 1985 for the period ended 29 February 2000.

**Respective responsibilities of the directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with the provision of section 246 to the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the Registrar of Companies abbreviated accounts in accordance with sections 246(5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to prepare abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with the provisions of section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

Brighton

21 June 2000

*Grant Thornton*

## **BOWERS & WILKINS LIMITED**

### **ACCOUNTING POLICIES**

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The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous period and are set out below.

#### **TURNOVER**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### **DEPRECIATION**

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Improvements to leasehold premises	- Period of lease
Plant and equipment	- 10% Reducing balance
Motor vans	- 25% Reducing balance
Furniture and fittings	- 15% Reducing balance
Rental videos and TV sets	- 25% Straight line

#### **STOCKS**

Stocks are stated at the lower of cost and net realisable value.

#### **DEFERRED TAX**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

#### **CONTRIBUTIONS TO PENSION FUND**

The pension costs charged against profits represent the amount of the contributions payable to the defined contribution scheme in respect of the accounting period.

#### **LEASED ASSETS**


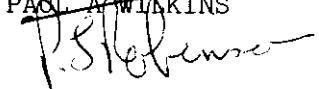
Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

**BOWERS & WILKINS LIMITED****ABBREVIATED BALANCE SHEET AT 29 FEBRUARY 2000**

	Note	29 February 2000 £	27 February 1999 £
<b>Fixed assets</b>			
Tangible assets	1	<u>18,515</u>	<u>11,804</u>
<b>Current assets</b>			
Stocks		60,374	61,725
Debtors		18,935	12,837
Cash at bank and in hand		<u>10,769</u>	<u>70</u>
		90,078	74,632
<b>Creditors: amounts falling due within one year</b>		<u>75,769</u>	<u>73,558</u>
<b>Net current assets</b>		<u>14,309</u>	<u>1,074</u>
<b>Total assets less current liabilities</b>		32,824	12,878
Creditors: amount falling due after more than one year		<u>6,034</u>	-
		<u>26,790</u>	<u>12,878</u>
<b>Capital and reserves</b>			
Called up share capital		6,000	6,000
Profit and loss account		<u>20,790</u>	<u>6,878</u>
<b>Shareholders' funds</b>		<u>26,790</u>	<u>12,878</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 and with the Financial Reporting Standard for smaller entities (effective March 1999).

The abbreviated accounts were approved by the board of directors on *21st June 2000*

  
PAUL A. WILKINS  
  
P. J. ROBINSON

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

**BOWERS & WILKINS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS**

For the period ended 29 February 2000

**1 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 28 February 1999	72,678
Additions	8,986
Disposals	<u>(3,721)</u>
<b>At 29 February 2000</b>	<b><u>77,943</u></b>
<b>Depreciation</b>	
At 28 February 1999	60,874
Provided in the period	2,275
Eliminated on disposals	<u>(3,721)</u>
<b>At 29 February 2000</b>	<b><u>59,428</u></b>
<b>Net book amounts</b>	
<b>At 29 February 2000</b>	<b><u>18,515</u></b>
At 27 February 1999	<u>11,804</u>

**2 SHARE CAPITAL**

	2000 £	1999 £
Authorised, allotted, called up and fully paid 6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

**3 CREDITORS**

Creditors amounting to £9,051 are secured (1999: £Nil).

**4 TRANSACTIONS WITH RELATED PARTIES**

Amounts due in respect of loans by directors to the company were as follows:

	Amount outstanding		Maximum liability during period
	2000 £	1999 £	£
P J Robinson	5,330	6,530	6,530
P Wilkins	27,890	26,000	40,000
R Wilkins (past director)	<u>3,414</u>	<u>4,614</u>	4,614
	<b><u>36,634</u></b>	<b><u>37,144</u></b>	

Mr P Wilkins received £552 interest in the year on a temporary loan to the company of £10,000, included in the total above.