



BOWERS & WILKINS LIMITED

ABBREVIATED ACCOUNTS

FOR THE 52 WEEKS ENDED

2 MARCH 1996

BOWERS & WILKINS LIMITED

ABBREVIATED ACCOUNTS

For the 52 weeks ended 2 March 1996

Company registration number: 400083

Registered office: Walltree Court
St Peters Road
Petersfield
Hampshire

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

Reporting accountants: Grant Thornton
Chartered accountants
Walltree Court
St Peters Road
Petersfield
GU32 3HY

BOWERS & WILKINS LIMITED

ABBREVIATED ACCOUNTS

For the 52 weeks ended 2 March 1996

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

**REPORTING ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED
FINANCIAL STATEMENTS OF BOWERS & WILKINS LIMITED**

Respective responsibilities of the directors and reporting accountants

As described on page 1 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.


Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- i the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985
- ii having regard only to, and on the basis of, the information contained in those accounting records:
 - a the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act
 - b the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



**GRANT THORNTON
CHARTERED ACCOUNTANTS**

PETERSFIELD
9 July 1996

BOWERS & WILKINS LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The principal accounting policies of the company are set out below. The policies have remained unchanged from the previous period except that furniture and fittings are now being depreciated at 15% of the net book value (previously 5% of net book value) as this is considered to give a more true and fair view. The effect of the change is shown in note 1 to the financial statements.

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:

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
Improvements to leased premises	Period of lease

STOCKS

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

DEFERRED TAXATION

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.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

CONTRIBUTIONS TO PENSION FUNDS

Defined contribution scheme

The pension costs charged against profits represent the amount of the contributions payable to the 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 2 MARCH 1996**

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	14,200	19,091
		<u>14,200</u>	<u>19,091</u>
Current assets			
Stocks		46,889	57,320
Debtors		2,705	4,628
Cash at bank and in hand		10,490	6,301
		<u>60,084</u>	<u>68,249</u>
Creditors: amounts falling due within one year		<u>56,549</u>	<u>63,430</u>
Net current assets		<u>3,535</u>	<u>4,819</u>
Total assets less current liabilities		<u>17,735</u>	<u>23,910</u>
Creditors: amounts falling due after more than one year		<u>4,501</u>	<u>7,648</u>
		<u>13,234</u>	<u>16,262</u>
Capital and reserves			
Called up share capital	1	6,000	6,000
Profit and loss account		7,234	10,262
		<u>13,234</u>	<u>16,262</u>

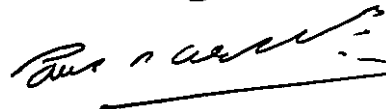
For the period ended 2 March 1996, the company was exempt from audit of its financial statements under section 249A(2) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our 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 period and of its loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts, we have relied on the exemptions for individual financial statements conferred by section A of Part III of Schedule 8 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

The financial statements were approved by the Board of Directors on

Director

S+R July 1996


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

BOWERS & WILKINS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the 52 weeks ended 2 March 1996

1 SHARE CAPITAL

	1996 £	1995 £
Authorised 6,000 ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>
Allotted, called up and fully paid 6,000 ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

2 FIXED ASSETS

	Tangible fixed assets £
Cost or valuation At 5 March 1995	79,605
Additions	<u>423</u>
	80,028
Disposals	<u>(5,419)</u>
At 2 March 1996	<u>74,609</u>
Depreciation and amortisation At 5 March 1995	60,514
Charge for the period	<u>5,030</u>
	65,544
Eliminated on disposals	<u>(5,135)</u>
At 2 March 1996	<u>60,409</u>
Net book amount at 2 March 1996	<u>14,200</u>
Net book amount at 4 March 1995	<u>19,091</u>