

BOVET LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2004

COMPANY REGISTRATION NUMBER - 999987



BOVET LIMITED**ABBREVIATED BALANCE SHEET****5 APRIL 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		4,382		40,799
Investments-Joint Syndicates	3		38,558		37,183
			<u>42,940</u>		<u>77,982</u>
CURRENT ASSETS					
Debtors		549		83,313	
Cash at Bank		42,234		748,946	
		<u>42,783</u>		<u>832,259</u>	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year	4	(22,823)		(823,720)	
NET CURRENT ASSETS			<u>19,960</u>		<u>8,539</u>
NET ASSETS			<u>62,900</u>		<u>86,521</u>
CAPITAL AND RESERVES					
Revaluation reserve			-		16,589
Accumulated Fund			62,900		69,932
MEMBERS' FUNDS			<u>62,900</u>		<u>86,521</u>

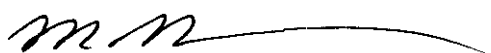
For the financial year ended 5 April 2004, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The governors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board on 3 February 2005.

M NEUMANN

)
) Governor



BOVET LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 5 APRIL 2004****1. ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

COMPANY PROPERTIES

The properties are valued annually by the directors at the end of the financial year on an open market basis assuming they are tenanted, with the company's share of any resulting surplus or deficit being transferred to the revaluation reserve.

INVESTMENTS IN JOINT PROPERTY SYNDICATES

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicates' properties.

The company accounts for its syndicate investments under the "equity accounting" basis and thus the company's share of such borrowings is not included in these financial statements.

2. FIXED ASSETS

	Tangible fixed assets
	£
Cost or valuation	
At 6 April 2003	43,679
Disposals	(39,297)
	<hr/> 4,382 <hr/>
At 5 April 2004	
Depreciation	
At 6 April 2003	2,880
Disposals	(2,880)
	<hr/> - <hr/>
At 5 April 2004	
Net Book Values	
At 5 April 2004	<hr/> 4,382 <hr/>
At 6 April 2003	<hr/> 40,799 <hr/>

BOVET LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 5 APRIL 2004****3. INVESTMENT IN JOINT PROPERTY SYNDICATES**

Investment at 6 April 2003	37,183
Surplus for the Year	4,934
	<hr/>
	42,117
Repaid	(3,559)
	<hr/>
Investment at 5 April 2004	38,558
	<hr/> <hr/>

4. CREDITORS

Included in creditors are the following:

Bank overdraft	-	905
	<hr/> <hr/>	<hr/> <hr/>

5. CALLED UP SHARE CAPITAL

The company is limited by guarantee.