

Company Number: 1215716

**BEDFORD SEWING AND KNITTING  
MACHINE COMPANY LIMITED**  
Abbreviated Accounts

for the year ended 31st July 2002



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**KEENS SHAY KEENS**  
MILTON KEYNES

**BEDFORD SEWING AND KNITTING MACHINE COMPANY LIMITED**

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**for the year ended 31st July 2002**

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**Auditors' Report to BEDFORD SEWING AND KNITTING MACHINE COMPANY LIMITED**  
**under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st July 2002 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

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

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

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



**Keens Shay Keens**  
**-Milton Keynes-**  
**Registered auditors**

**Sovereign Court**  
**230 Upper 5th Street**  
**Central Milton Keynes**  
**MK9 2HR**

12 DECEMBER 2002

# BEDFORD SEWING AND KNITTING MACHINE COMPANY LIMITED

## Abbreviated Balance Sheet

As At 31st July 2002

	Notes	2002 £	2002 £	2001 £	2001 £
<b>Fixed Assets</b>					
Intangible fixed assets	2		1,400		-
Tangible fixed assets	2		12,153		13,959
			<u>13,553</u>		<u>13,959</u>
<b>Current Assets</b>					
Stock		509,618		502,166	
Debtors		157,433		128,458	
Cash at bank and in-hand		157,007		13,265	
		<u>824,058</u>		<u>643,889</u>	
<b>Creditors:</b>					
Amounts falling due within one year		<u>(234,429)</u>		<u>(126,908)</u>	
<b>Net Current Assets</b>			589,629		516,981
<b>Total Assets Less Current Liabilities</b>			<u>603,182</u>		<u>530,940</u>
<b>Capital and Reserves</b>					
Share capital	3		100		100
Share premium account			9,928		9,928
Profit and loss account			593,154		520,912
			<u>603,182</u>		<u>530,940</u>

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

The accounts set out on 2 to 4 were approved by the board on 11 November 2002.



G L Carter Esq  
Director

The notes on pages 3 to 4 form part of these accounts

**1 Principal Accounting Policies**

***Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

***Cash Flow Statement***

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

***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 machinery	25% straight line
Motor vehicles	25% straight line
Fixtures and fittings	15% straight line

***Intangible assets***

Intangible assets are amortised on a straight-line basis over 3 years.

***Stocks***

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

***Deferred Taxation***

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 'Deferred Tax'.

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

## Notes to the Abbreviated Accounts

for the year ended 31st July 2002

*Foreign Currencies*

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences are dealt with through the profit and loss account.

**2 Fixed Assets**

	Intangible Fixed Assets £	Tangible Fixed Assets £	Total £
<b>Cost</b>			
At 1st August 2001	-	131,828	131,828
Additions	2,100	4,276	6,376
Disposals	-	(33,697)	(33,697)
At 31st July 2002	2,100	102,407	104,507
<b>Depreciation and amortisation</b>			
At 1st August 2001	-	117,870	117,870
Provided for year	700	5,874	6,574
Disposals	-	(33,490)	(33,490)
At 31st July 2002	700	90,254	90,954
<b>Net Book Value</b>			
At 31st July 2002	1,400	12,153	13,553
At 31st July 2001	-	13,958	13,958

**3 Share Capital**

	2002 £	2001 £
<b>Authorised</b>		
100 Ordinary shares of £1 each (2001: 100)	100	100
<b>Allotted and fully paid</b>		
100 Ordinary shares of £1 each (2001: 100)	100	100
	100	100