

Company Number: 1215716

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

for the year ended 31st July 1997



KEENS SHAY KEENS
MILTON KEYNES
CLASSIFIED BY 1215716

BEDFORD SEWING AND KNITTING MACHINE COMPANY LIMITED

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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 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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

23 March 1998

BEDFORD SEWING AND KNITTING MACHINE COMPANY LIMITED

Abbreviated Balance Sheet

As At 31st July 1997


	Notes	1997 £	1997 £	1996 £	1996 £
Fixed Assets					
Tangible fixed assets	2		41,153		21,608
Current Assets					
Stock		378,493		432,064	
Debtors		84,319		96,049	
Cash at bank and in-hand		19,020		17,186	
		<u>481,832</u>		<u>545,299</u>	
Creditors:					
Amounts falling due within one year		<u>(97,421)</u>		<u>(179,415)</u>	
Net Current Assets			384,411		365,884
Total Assets Less Current Liabilities			<u>425,564</u>		<u>387,492</u>
Capital and Reserves					
Share capital	3		100		100
Share premium account			9,928		9,928
Profit and loss account			415,536		377,464
			<u>425,564</u>		<u>387,492</u>

The director has taken advantage in the preparation of these financial statements, of special exemptions conferred by Part 3 of Schedule 8 to the Companies act 1985 on the basis that the company qualifies as a small company.

In preparing these financial statements, I rely on sections 246 and 247 of the Companies Act 1985 as entitling me to deliver abbreviated financial statements and I do so on the grounds that this company is entitled to the benefit of those sections as a small company.

The 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 director on 6 March 1998


G L Carter Esq
Director

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

BEDFORD SEWING AND KNITTING MACHINE COMPANY LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st July 1997

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 director 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

Stocks

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

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.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £NIL (£280,000).

BEDFORD SEWING AND KNITTING MACHINE COMPANY LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st July 1997

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st August 1996	101,757
Additions	31,558
Disposals	(16,797)
At 31st July 1997	<u>116,518</u>
Depreciation and amortisation	
At 1st August 1996	80,149
Provided for year	9,631
Disposals	(14,415)
At 31st July 1997	<u>75,365</u>
Net Book Value	
At 31st July 1997	<u>41,153</u>
At 31st July 1996	<u>21,608</u>

3 Share Capital

Authorised	1997 £	1996 £
100 Ordinary shares of £1 each (1996: 100)	<u>100</u>	<u>100</u>
Allotted and fully paid		
	1997 £	1996 £
100 Ordinary shares of £1 each (1996: 100)	<u>100</u>	<u>100</u>