

BOUD MARKETING LIMITED

Registered No. 01936377

Abbreviated Financial Statements

for the

Year Ended 31st December, 1999



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COMPANIES HOUSE

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15/07/00

AUDITOR'S REPORT TO THE MEMBERS OF  
BOUD MARKETING LIMITED, UNDER SECTION 247B  
OF THE COMPANIES ACT 1985  
Year Ended 31st December, 1999

I have examined the annexed Abbreviated Accounts, together with the Financial Statements of Boud Marketing Limited, for the year ended 31st December 1999, prepared under section 226 of the Companies Act 1985, as amended.

**Respective Responsibilities of Directors and Auditors**

The Directors are responsible for preparing the Abbreviated Accounts in accordance with Section 246 of the Companies Act 1985, as amended. It is my 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 these provisions and to report my opinion to you.

**Basis of Opinion**

I have carried out the procedures I 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 from those Financial Statements. The scope of my work for the purpose of this report did not include examining or dealing with the events after the date of my report on the Financial Statements.

**Opinion**

In my opinion, the Company is entitled to deliver Abbreviated Accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, as amended, and the annexed Abbreviated Accounts are properly prepared in accordance with those provisions.

Accountants Place,  
Heath Road,  
Linton,  
Maidstone,  
Kent, ME17 4NU.



T. L. BURTON

Registered Auditor

Chartered Accountant

Date .....29/6/00.....

BOUD MARKETING LIMITED

Abbreviated Balance Sheet as at 31st December, 1999

	<u>1998</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>		
Land and Buildings	370,222	392,370
Motor Vehicles	45,283	33,670
Fixtures, Fittings and Equipment	70,735	106,847
Investment in Subsidiary Company	<u>-</u>	<u>100</u>
	486,240	532,987
<u>CURRENT ASSETS</u>		
Stocks	168,720	255,917
Debtors	278,021	308,661
Balance at Banks	13,354	43,643
Cash in Hand	<u>127</u>	<u>30</u>
	<u>£460,222</u>	<u>£ 608,251</u>
<u>CURRENT LIABILITIES</u>		
Creditors due within one year	<u>£423,125</u>	<u>£594,860</u>
<u>EXCESS OF CURRENT ASSETS OVER</u> <u>CURRENT LIABILITIES</u>	<u>37,097</u>	<u>13,391</u>
	523,337	546,378
<u>LESS LIABILITIES DUE AFTER ONE YEAR</u>	<u>381,187</u>	<u>353,809</u>
<u>NET ASSETS OF THE COMPANY</u>	<u>£142,150</u>	<u>£192,569</u>
<u>CAPITAL AND RESERVES</u>		
<u>SHARE CAPITAL</u>	35,000	35,000
<u>PROFIT AND LOSS ACCOUNT</u>	<u>107,150</u>	<u>157,569</u>
<u>SHAREHOLDERS' FUND</u>	<u>£142,150</u>	<u>£192,569</u>

These Accounts are prepared in accordance with the provisions of Part VII of the Companies Act 1985, as amended, relating to small companies.

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS

Margaret Boud (Signature) ..... M. BOUD (Name) ..... 23/6/00 (Date)

BOUD MARKETING LIMITED

Schedule of Fixed Assets

Year Ended 31st December, 1999

	<u>Freehold Property</u> £	<u>Motor Vehicles</u> £	<u>Leased Motor Vehicles</u> £
<u>COST</u>			
As at 1st January 1999	370,222	15,335	45,484
Additions	22,148	-	-
Disposals	-	-	-
As at 31st December 1999	<u>£392,370</u>	<u>£ 15,335</u>	<u>£ 45,484</u>
<u>DEPRECIATION</u>			
As at 1st January 1999	-	5,271	10,265
Charge for Year	-	2,516	9,097
Eliminated on Disposals	-	-	-
As at 31st December 1999	<u>£ -</u>	<u>£ 7,787</u>	<u>£ 19,362</u>
<u>NET BOOK VALUE</u>			
As at 31st December 1999	<u>£392,370</u>	<u>£ 7,548</u>	<u>£ 26,122</u>
As at 31st December 1998	<u>£370,222</u>	<u>£ 10,064</u>	<u>£ 35,219</u>
	<u>Shares in Subsidiary Company</u>	<u>Fixtures Fittings and Equipment</u>	<u>TOTALS</u>
<u>COST</u>			
As at 1st January 1999	-	94,708	525,749
Additions	100	58,382	80,630
Disposals	-	(22,747)	(22,747)
As at 31st December 1999	<u>£ 100</u>	<u>£ 130,343</u>	<u>£583,632</u>
<u>DEPRECIATION</u>			
As at 1st January 1999	-	23,973	39,509
Charge for Year	-	19,520	31,133
Eliminated on Disposals	-	(19,997)	(19,997)
As at 31st December 1999	<u>£ -</u>	<u>£ 23,496</u>	<u>£ 50,645</u>
<u>NET BOOK VALUE</u>			
As at 31st December 1999	<u>£ 100</u>	<u>£106,847</u>	<u>£532,987</u>
As at 31st December 1998	<u>£ -</u>	<u>£ 70,735</u>	<u>£486,240</u>

# BOUD MARKETING LIMITED

## Abbreviated Notes to the Accounts

Year Ended 31st December, 1999

### 1. ACCOUNTING POLICIES

(a) The Accounts have been prepared in accordance with the Companies Act 1985, as amended and with applicable Accounting Standards, except where otherwise mentioned.

(b) Depreciation has been provided on the Fixed Assets at values estimated to write off the assets over their expected useful lives. The rates used have been:

Motor Vehicles	25% on reducing balance
Fixtures, Fittings and Equipment	10% on reducing balance
Leased Motor Vehicles	20% Straight Line
Electronic Office Equipment	25% Straight Line
Freehold Property	Nil

No depreciation has been provided on the Freehold Property purchased during the 1998 year. Being nearly acquired, the Directors believe the market value is not materially different from the cost and there has been no impairment in the value.

(c) Stocks have been valued at the lower of cost or net realisable value.

(d) Turnover represents the value of products sold and commissions received during the year, excluding V.A.T.

(e) Deferred Taxation has not been provided for, as the Directors believe no material liability will arise in the foreseeable future.

### 2. SHARE CAPITAL

The Share Capital consists of £1 Ordinary Shares. The Authorised Capital is 31,000 Voting and 4,000 Non Voting Shares, of which all have been issued and fully paid as at 31st December 1999. During the year 4,000 Non Voting shares were re-designated as Voting Shares.

### 3. FIXED ASSET DISPOSALS

During the year, eighteen items of equipment, costing a total of £14,682, were scrapped for no proceeds. The written down values brought forward totalled £8,537.

### 4. SECURITY

A bank loan was taken out to acquire the Freehold Property. The Bank have a first legal charge on the property and a personal guarantee for £45,000 from the Directors.

# BOUD MARKETING LIMITED

## Abbreviated Notes to the Accounts (Continued)

Year Ended 31st December, 1999

### 5. TAXATION

The liability to Corporation Tax for the year is:	£
21% of the assessable profit to 31st March 1999	3,557
20% of the assessable profit from 1st April 1999	<u>10,349</u>
	13,906
<u>Add</u> Under provision re 1998	<u>3,045</u>
	<u>£16,951</u>

### 6. RELATED PARTY TRANSACTIONS

During the year D. E. and Mrs A. M. H. Boud withdrew £3,457 from their Directors' Current Account.

As part of the financial package to purchase the Freehold Property, Mr and Mrs Boud have given the Bank a personal guarantee of £45,000.

### 7. PROFIT ON EXCHANGE

The differences on exchange have arisen due to the fluctuations arising from the rate prevailing at the invoice date, compared with the payment date. The assets and liabilities at the 31st December 1999 have also been revalued at the rate prevailing on that date. The differences arising have been written off in the Profit and Loss Account.

### 8. INVESTMENT IN SUBSIDIARY COMPANY

During the year Boud Marketing Limited formed and acquired all the issued and fully paid share capital of Boud Minerals & Polymers Limited, amounting to 100 Ordinary £1 Shares. This Company has not traded and remains dormant. Group Accounts have not been prepared as Boud Marketing Limited is a small group under section 248 of the Companies Act 1985, as amended.