

BED CENTRE (GRIMSBY) LIMITED
REGISTERED NUMBER 4043447 (ENGLAND AND WALES)
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER, 2002.

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BED CENTRE (GRIMSBY) LIMITED

ABBREVIATED BALANCE SHEET

AS ON

30 SEPTEMBER, 2002.

Notes		2002	2001
	FIXED ASSETS		
1	Tangible Assets	1,945	2,174
	CURRENT ASSETS		
	Stock	24,064	18,186
	Debtors	2,977	3,891
	Cash at Bank and in Hand	<u>9,693</u>	<u>2,788</u>
		£ 36,734	£ 24,865
	CREDITORS: amounts falling due within one year	£ 31,666	£ 30,424
	NET CURRENT ASSETS (2001 LIABILITIES)	<u>5,068</u>	<u>(5,559)</u>
	NET ASSETS	£ 7,013	£ (3,385)
	CAPITAL AND RESERVES		
2	Called Up Share Capital	1,000	1,000
	Profit and Loss Account	<u>6,013</u>	<u>(4,385)</u>
	SHAREHOLDERS' FUNDS	£ 7,013	£ (3,385)

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

For the year in question, the company was entitled to exemption from an audit under S249A(1) of the Companies Act 1985. No notice has been deposited under S249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and

(b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Signed on behalf of
the board of directors

S. M. Graham
Director

J. M. GRAHAM

Date approved by the board: *17TH MARCH 2003*

a) BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention.

b) CASH FLOW

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

c) TURNOVER

Turnover represents the net invoiced sales of goods, excluding VAT.

d) DEPRECIATION**TANGIBLE FIXED ASSETS**

Depreciation is provided to write off each asset over its expected useful life. The annual rates used are:-

Fixtures, Fittings and Equipment	20% Straight Line
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e) STOCKS

This is valued at the lower of cost or net realisable value and is consistent with that of previous years.

f) DEFERRED TAXATION

Provision is made for Corporation Tax deferred to later years by the application of capital allowances in excess of depreciation charged on those assets in the accounts using the liability method.

1. TANGIBLE FIXED ASSETS**a) Cost**

At 1 October, 2001	2,698
Additions during the year	<u>400</u>
At 30 September, 2002	<u><u>£ 3,098</u></u>

b) Depreciation

At 1 October, 2001	524
Charge for the year	<u>629</u>
At 30 September, 2002	<u><u>£ 1,153</u></u>

c) Net Book Value

Balance at 30 September, 2002	<u><u>£ 1,945</u></u>
Balance at 30 September, 2001	<u><u>£ 2,174</u></u>

2. CALLED UP SHARE CAPITAL**2002****2001****Authorised:**

1,000 Ordinary Shares of £1 each

£ 1,000£ 1,000**Allotted, Issued and Fully Paid:**

1,000 Ordinary Shares of £1 each

£ 1,000£ 1,000**3. CREDITORS**

Included in creditors is a director's loan of £17,500 secured by a debenture on the company's assets.