

**Bedlam Puzzles Limited**  
**Abbreviated Accounts**  
**For the Year Ended**  
**31 March 2007**



These financial statements have not been audited as the company is exempt under s249A of the Companies Act 1985 from the requirement to obtain an audit of its financial statements

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# **Bedlam Puzzles Limited**

## **Abbreviated Accounts**

**Year Ended 31 March 2007**

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**Bedlam Puzzles Limited****Abbreviated Balance Sheet****31 March 2007**

|  |          | 2007           | 2006           |
|--|----------|----------------|----------------|
|  | Note     | £              | £              |
| <b>Fixed assets</b>  | <b>2</b> |                |                |
| Intangible assets  |          | 8,100          | 10,800         |
| Tangible assets  |          | 31,991         | 2,202          |
|  |          | <u>40,091</u>  | <u>13,002</u>  |
| <b>Current assets</b>  |          |                |                |
| Stocks   |          | 60,631         | 64,241         |
| Debtors  |          | 101,691        | 24,861         |
| Cash at bank and in hand                                       |          | 44,261         | 14,966         |
|  |          | <u>206,583</u> | <u>104,068</u> |
| <b>Creditors: Amounts falling due within one year</b>          | <b>3</b> | <u>123,294</u> | <u>97,471</u>  |
| <b>Net current assets</b>                                      |          | <b>83,289</b>  | <b>6,597</b>   |
| <b>Total assets less current liabilities</b>                   |          | <b>123,380</b> | <b>19,599</b>  |
| <b>Creditors: Amounts falling due after more than one year</b> | <b>4</b> | <b>22,084</b>  | <b>-</b>       |
| <b>Provisions for liabilities</b>                              |          | <b>3,869</b>   | <b>-</b>       |
|  |          | <u>97,427</u>  | <u>19,599</u>  |
| <b>Capital and reserves</b>                                    |          |                |                |
| Called-up equity share capital                                 | <b>7</b> | 100            | 100            |
| Profit and loss account  |          | 97,327         | 19,499         |
| <b>Shareholders' funds</b>                                     |          | <u>97,427</u>  | <u>19,599</u>  |

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

**Bedlam Puzzles Limited****Abbreviated Balance Sheet** *(continued)***31 March 2007**

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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act


The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on

16/1/2008



Mr D M Bamping  
Director

# Bedlam Puzzles Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2007

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### 1. Accounting policies

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### (b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### (c) Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### (d) Amortisation

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Goodwill - 20% straight line

#### (e) Fixed assets

All fixed assets are initially recorded at cost

#### (f) Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% straight line

Motor Vehicles - 25% straight line

Equipment - 25% straight line

#### (g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### (h) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### (i) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Bedlam Puzzles Limited****Notes to the Abbreviated Accounts****Year Ended 31 March 2007****1. Accounting policies (continued)****(j) Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**(k) Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Fixed assets**

|                         | <b>Intangible<br/>Assets<br/>£</b> | <b>Tangible<br/>Assets<br/>£</b> | <b>Total<br/>£</b> |
|-------------------------|------------------------------------|----------------------------------|--------------------|
| <b>Cost</b>             |                                    |                                  |                    |
| At 1 April 2006         | 13,500                             | 3,301                            | 16,801             |
| Additions               | –                                  | 40,819                           | 40,819             |
| <b>At 31 March 2007</b> | <b>13,500</b>                      | <b>44,120</b>                    | <b>57,620</b>      |
| <b>Depreciation</b>     |                                    |                                  |                    |
| At 1 April 2006         | 2,700                              | 1,099                            | 3,799              |
| Charge for year         | 2,700                              | 11,030                           | 13,730             |
| <b>At 31 March 2007</b> | <b>5,400</b>                       | <b>12,129</b>                    | <b>17,529</b>      |
| <b>Net book value</b>   |                                    |                                  |                    |
| <b>At 31 March 2007</b> | <b>8,100</b>                       | <b>31,991</b>                    | <b>40,091</b>      |
| At 31 March 2006        | 10,800                             | 2,202                            | 13,002             |

**Bedlam Puzzles Limited****Notes to the Abbreviated Accounts****Year Ended 31 March 2007****3. Creditors: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

|  | 2007         | 2006     |
|--|--------------|----------|
|  | £            | £        |
| Secured debt < 1 Yr Hire purchase agreements | <u>3,894</u> | <u>-</u> |

**4. Creditors: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

|   | 2007          | 2006     |
|---|---------------|----------|
|   | £             | £        |
| Secured debt >1 Yr Hire purchase agreements | <u>11,024</u> | <u>-</u> |

**5. Ultimate parent undertaking**

The company is a 100% subsidiary of 23 Acorns Limited

**6. Transactions with the director**

At 31 March 2007 Mr D Bamping (Director) owed £22,726 to Bedlam Puzzles Limited, this was the maximum amount outstanding throughout the year At 31 March 2006 Bedlam Puzzles Limited owed Mr D Bamping £162

23 Acorns Limited owed Mr D Bamping £21,737 at 31 March 2007 (2006 £21,327)

Mr P Burke (Director, resigned 07/11/2006) was owed £nil at 31 March 2007 (2006 £209)

**7 Share capital****Authorised share capital:**

|                                | 2007       | 2006       |
|--------------------------------|------------|------------|
|                                | £          | £          |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

**Allotted, called up and fully paid:**

|                            | 2007       |            | 2006       |            |
|----------------------------|------------|------------|------------|------------|
|                            | No         | £          | No         | £          |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |