

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2010
FOR
BEVAN FUNNELL LIMITED

FRIDAY



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29/07/2011
COMPANIES HOUSE

BEVAN FUNNELL LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER 2010**

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BEVAN FUNNELL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2010

DIRECTORS	A R Pirrie P J C Jarvis
SECRETARY:	A R Pirrie
REGISTERED OFFICE	Reprodux House Norton Road Newhaven East Sussex BN9 0BZ
REGISTERED NUMBER.	00425363 (England and Wales)
SENIOR STATUTORY AUDITOR:	L Potter FCCA
AUDITORS	Lambert Chapman LLP Statutory Auditor 3 Warners Mill Silks Way Braintree Essex CM7 3GB

**REPORT OF THE INDEPENDENT AUDITORS TO
BEVAN FUNNELL LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Bevan Funnell Limited for the year ended 31st October 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



L Potter FCCA (Senior Statutory Auditor)
for and on behalf of Lambert Chapman LLP
Statutory Auditor
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Date 21.7.11

BEVAN FUNNELL LIMITED

**ABBREVIATED BALANCE SHEET
31ST OCTOBER 2010**

		2010		2009 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,938,685		2,960,871
Investments	3		18,252		18,252
			<u>2,956,937</u>		<u>2,979,123</u>
CURRENT ASSETS					
Stocks		662,760		699,331	
Debtors		3,072,886		2,795,741	
Cash at bank and in hand		39,567		224,844	
		<u>3,775,213</u>		<u>3,719,916</u>	
CREDITORS					
Amounts falling due within one year	4	149,872		172,852	
			<u>3,625,341</u>		<u>3,547,064</u>
NET CURRENT ASSETS					3,547,064
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,582,278</u>		<u>6,526,187</u>
CAPITAL AND RESERVES					
Called up share capital	5		468,000		468,000
Revaluation reserve			2,071,023		2,071,023
Profit and loss account			4,043,255		3,987,164
			<u>6,582,278</u>		<u>6,526,187</u>
SHAREHOLDERS' FUNDS					<u>6,526,187</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on *29 July 2011* and were signed on its behalf by


A R Pirrie - Director

The notes form part of these abbreviated accounts

BEVAN FUNNELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Bevan Funnell Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of furniture and related items excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% Straight Line Method
Motor vehicles	- 20% Straight Line Method
Computer equipment	- Straight line over 3 years

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Investments

Fixed asset investments held by the company are included in the balance sheet at the cost of acquisition including associated costs.

Freehold Property

The company's Freehold property is included in the balance sheet at its open market value. The surplus or deficit on revaluation of the property is transferred to the property revaluation reserve.

The directors consider that this policy is necessary in order that the financial statements may give a true and fair view, with current values being of prime importance rather than the calculation of systematic annual depreciation.

BEVAN FUNNELL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2010**

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st November 2009	3,601,259
Additions	10,924
Disposals	<u>(6,556)</u>
At 31st October 2010	<u>3,605,627</u>
DEPRECIATION	
At 1st November 2009	640,387
Charge for year	<u>26,555</u>
At 31st October 2010	<u>666,942</u>
NET BOOK VALUE	
At 31st October 2010	<u>2,938,685</u>
At 31st October 2009	<u>2,960,872</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1st November 2009 and 31st October 2010	<u>18,252</u>
NET BOOK VALUE	
At 31st October 2010	<u>18,252</u>
At 31st October 2009	<u>18,252</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Bevan SA

Country of incorporation Switzerland

Nature of business Sale of furniture, garden furniture and accessories

	%
Class of shares	holding
Ordinary	100 00

	2010 £	2009 £
Aggregate capital and reserves	584,753	265,203
Profit/(Loss) for the year	<u>448,940</u>	<u>(21,149)</u>

On the 30th September 2008 Bevan SA ceased trading, subsequently transactions took place to realise assets

4 CREDITORS

Creditors include an amount of £4,618 (2009 - £16,074) for which security has been given

BEVAN FUNNELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2010

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 as restated £
468,000	Ordinary	£1 00	<u>468,000</u>	<u>468,000</u>

6 ULTIMATE PARENT COMPANY

The ultimate parent company is Swann Furniture Group Limited

