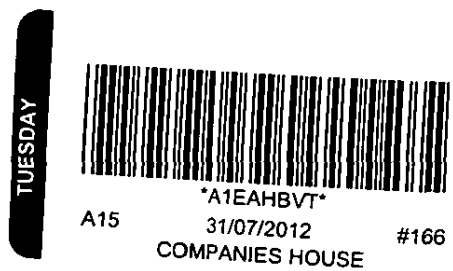


# Bevan Funnell Limited

Abbreviated Accounts

for the Year Ended 31 October 2011



Lambert Chapman LLP  
Chartered Accountants and Registered Statutory Auditors  
3 Warners Mill  
Braintree  
Essex  
CM7 3GB

---

**Bevan Funnell Limited**  
**Contents**

Independent Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

---

**Independent Auditor's Report to Bevan Funnell Limited**  
**Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Bevan Funnell Limited for the year ended 31 October 2011 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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 audit 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 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.



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

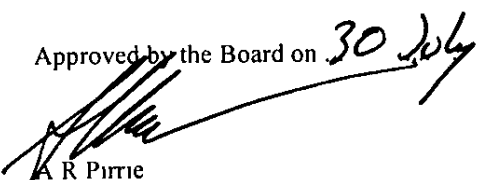
Date 30.7.2012

**Bevan Funnell Limited**  
**Balance Sheet as at 31 October 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets		2,800,000	2,938,684
Investments		18,252	18,252
		<u>2,818,252</u>	<u>2,956,936</u>
<b>Current assets</b>			
Stocks		-	662,760
Debtors		-	3,072,886
Cash at bank and in hand		36,732	39,567
		<u>36,732</u>	<u>3,775,213</u>
Creditors Amounts falling due within one year	3	(305,154)	(149,873)
Net current (liabilities)/assets		<u>(268,422)</u>	<u>3,625,340</u>
Net assets		<u>2,549,830</u>	<u>6,582,276</u>
<b>Capital and reserves</b>			
Called up share capital	4	468,000	468,000
Revaluation reserve		1,985,709	2,071,023
Profit and loss account		96,121	4,043,253
Shareholders' funds		<u>2,549,830</u>	<u>6,582,276</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 30 July 2012 and signed on its behalf by

  
A R Pirrie  
Director

**Bevan Funnell Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2011**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Exemption from preparing group accounts**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

**Turnover**

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

**Depreciation**

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	10% Straight Line Method
Motor vehicles	20% Straight Line Method
Computer equipment	Straight line over 3 years

**Freehold property**

The company's Freehold property is included in the balance sheet at its revalued amount. 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.

**Fixed asset investments**

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

**Stock**

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 currency**

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.

**Pensions**

The company operates a defined pension contribution 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.

# Bevan Funnell Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 October 2011

..... continued

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 November 2010	3,605,627	18,252	3,623,879
Revaluations	(85,314)	-	(85,314)
Disposals	(720,313)	-	(720,313)
At 31 October 2011	<u>2,800,000</u>	<u>18,252</u>	<u>2,818,252</u>
<b>Depreciation</b>			
At 1 November 2010	666,944	-	666,944
Eliminated on disposals	(666,944)	-	(666,944)
At 31 October 2011	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
At 31 October 2011	<u>2,800,000</u>	<u>18,252</u>	<u>2,818,252</u>
At 31 October 2010	<u>2,938,683</u>	<u>18,252</u>	<u>2,956,935</u>

### Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
<b>Subsidiary undertakings</b>			
Bevan SA Switzerland	Ordinary	100%	Dormant

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Bank overdraft	<u>25,154</u>	<u>4,618</u>

### 4 Share capital

#### Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>468,000</u>	<u>468,000</u>	<u>468,000</u>	<u>468,000</u>

## **Bevan Funnell Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 October 2011**

*..... continued*

#### **5 Transactions with directors**

During the year the company made sales totalling £4,682 to Financial Software Limited a company in which A Pirrie is a director. At the balance sheet date the amount owed from Financial Software Limited totalled £5,618 (2010 £nil)

The company sold goods to the value of £6,320 (2010 £nil) to A R Pirrie. These sales were at market value.

During the year the company sold goods to P J C Jarvis totalling £514 (2010 £487). These sales were at market value.

#### **6 Control**

The company is controlled by Mr P J C Jarvis and Mr A R Pirrie.

#### **7 Ultimate parent company**

The ultimate parent company is Bevan Funnell Group Limited.