

Registrar

13/01/2006 10:00:00

Bearwood Corporate Services Limited

Report and Abbreviated Financial Statements

Year Ended

31 March 2005



BDO
BDO Stoy Hayward
Chartered Accountants

Bearwood Corporate Services Limited

Abbreviated financial statements for the year ended 31 March 2005

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Directors

L J Austen
Southtown Limited

Secretary and registered office

Northtown Limited, St Florian House, Milton Road, Wokingham, Berkshire, RG40 1EN

Company number

709846

Auditors

BDO Stoy Hayward LLP, Park House, 102-108 Above Bar, Southampton, SO14 7NH

Bearwood Corporate Services Limited

Report of the independent auditors

Independent auditors' report to Bearwood Corporate Services Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of the company for the year ended 31 March 2005 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



BDO STOY HAYWARD LLP

*Chartered Accountants
and Registered Auditors
Southampton*

25th November 2005

Bearwood Corporate Services Limited

Balance sheet at 31 March 2005

	Note	2005 £	2005 £	2004 £	2004 £
Fixed assets					
Tangible assets	2		804		2,866
Fixed asset investments	3		3,000		3,000
			<u>3,804</u>		<u>5,866</u>
Current assets					
Debtors	9	110,752		38,299	
Cash at bank and in hand		334,611		991,843	
		<u>445,363</u>		<u>1,030,142</u>	
Creditors: amounts falling due within one year		<u>124,250</u>		<u>84,465</u>	
Net current assets			<u>321,113</u>		<u>945,677</u>
Total assets less current liabilities			<u>324,917</u>		<u>951,543</u>
Capital and reserves					
Called up share capital	4		13,567		13,567
Share premium account			781,433		781,433
Profit and loss account			(470,083)		156,543
Shareholders' funds			<u>324,917</u>		<u>951,543</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 11th November 2005



L J Austen
Director

The notes on pages 3 to 5 form part of these financial statements.

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Valuation of investments

Investments held as fixed assets are stated at cost less any provision for impairment.

Investments held as current assets are stated at the lower of cost and net realisable value.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable. The assets of the scheme are held separately from those of the company in an independently administered fund.

Bearwood Corporate Services Limited

Notes forming part of the financial statements for the year ended 31 March 2005 (*Continued*)

2 Tangible fixed assets

	Other tangible fixed assets £
<i>Cost</i>	
At 1 April 2004 and 31 March 2005	23,081
<i>Depreciation</i>	
At 1 April 2004	20,215
Provided for the year	2,062
At 31 March 2005	22,277
<i>Net book value</i>	
At 31 March 2005	804
At 31 March 2004	2,866

3 Fixed asset investments

	Total £
<i>Cost or valuation</i>	
At 1 April 2004 and 31 March 2005	3,000
<i>Net book value</i>	
At 31 March 2004 and 31 March 2005	3,000

Bearwood Corporate Services Limited

Notes forming part of the financial statements for the year ended 31 March 2005 (*Continued*)

4 Share capital

	2005	Authorised	Allotted, called up	
	2004	2005	and fully paid	
	£	£	2005	2004
			£	£
Ordinary shares of 10p each	41,000	41,000	4,567	4,567
9,000 deferred shares of £1 each	9,000	9,000	9,000	9,000
	<u>50,000</u>	<u>50,000</u>	<u>13,567</u>	<u>13,567</u>