

BOWMONK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995



ACCOUNTANTS REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF
BOWMONK LIMITED

We report on the accounts for the year ended 31st March 1995 set out on pages 4 to 10.

Respective responsibilities of directors and reporting accountants

As described on page 1 the company's directors are responsible for the preparation of accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

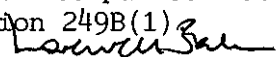
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. The procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a. the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b. having regard only to, and on the basis of, the information contained in those accounting records:
 - i the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - ii the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)



LOVEWELL BLAKE

102 Prince of Wales Road, Norwich

Reporting Accountants
Chartered Accountants

18th August 1995

BOWMONK LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 1995

	Notes	1995 £	1994 £
FIXED ASSETS			
Tangible assets	2	85,402	<u>83,167</u>
CURRENT ASSETS			
Stocks		16,202	11,550
Debtors due within one year		49,087	32,582
Cash at bank and in hand		<u>59,740</u>	<u>8,476</u>
		125,029	52,608
CREDITORS: Amounts falling due within one year	3	(105,748)	(48,773)
NET CURRENT ASSETS		<u>19,281</u>	<u>3,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		104,683	87,002
CREDITORS: Amounts falling due after more than one year	4	(1,739)	-
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(1,609)</u>	<u>(1,638)</u>
		<u>101,335</u>	<u>85,364</u>
CAPITAL AND RESERVES			
Called-up share capital	5	100	100
Profit and loss account		<u>101,235</u>	<u>85,264</u>
		<u>101,335</u>	<u>85,364</u>

The notes set out on pages 4 to 6 form an integral part of these accounts

BOWMONK LIMITED

ABBREVIATED BALANCE SHEET - CONTINUED

31ST MARCH 1995

The directors have taken advantage of the exemption conferred by section 249A(2) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

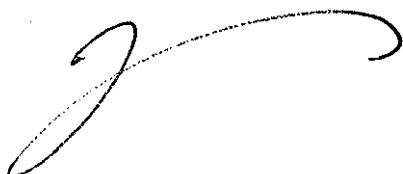
- i the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii the accounts give a true and fair view of the state of affairs of the company as at 31st March 1995 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts, the directors have taken advantage of the exemptions conferred by Section A Part III of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In preparing the accounts, the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Approved by the board on: *18th August 1995*

R J STREET Director



The notes set out on pages 4 to 6 form an integral part of these accounts

BOWMONK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST MARCH 1995

1 ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Depreciation

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets (excluding freehold land) over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Buildings	2% straight line
Fixtures fittings and equipment	10% reducing balance
Motor vehicles	20% reducing balance
Mould	20% straight line

(c) Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

(d) Deferred taxation

Provision is made for deferred taxation except where, in the opinion of the directors, it is not likely to be payable in the foreseeable future.

(e) Pension scheme

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The charge in the profit and loss account represents the contributions payable by the company to the fund for the year.

(f) Hire purchase and leasing

Assets held under hire purchase and finance leases are capitalised and depreciated and the resultant obligations are included in creditors. Operating lease rentals are charged to the profit and loss account over the period of the lease.

BOWMONK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST MARCH 1995

2 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures fittings and equipment £	Motor vehicles £	Mould £	Total £
COST					
At 1st April 1994	73,181	20,755	8,000	5,000	106,936
Additions at cost	-	945	11,740	-	12,685
Applicable to disposals	-	-	(8,000)	-	(8,000)
At 31st March 1995	<u>73,181</u>	<u>21,700</u>	<u>11,740</u>	<u>5,000</u>	<u>111,621</u>
DEPRECIATION					
At 1st April 1994	7,172	9,717	2,880	4,000	23,769
Charge for the year	784	1,198	2,348	1,000	5,330
Released by disposals	-	-	(2,880)	-	(2,880)
At 31st March 1995	<u>7,956</u>	<u>10,915</u>	<u>2,348</u>	<u>5,000</u>	<u>26,219</u>
NET BOOK VALUE					
At 31st March 1995	<u>65,225</u>	<u>10,785</u>	<u>9,392</u>	<u>-</u>	<u>85,402</u>
At 31st March 1994	<u>66,009</u>	<u>11,038</u>	<u>5,120</u>	<u>1,000</u>	<u>83,167</u>

Details of fixed assets held under finance leases and hire purchase contracts, which are included in the relevant headings in the table above, are as follows:

	1995 £	1994 £
Net book value at 31st March 1995	<u>9,392</u>	<u>-</u>
Depreciation charge for the year	<u>2,348</u>	<u>-</u>

For the purpose of calculating depreciation £39,181 of the cost of the freehold property has been attributed to buildings.

3 CREDITORS: Amounts falling due within one year

	1995 £	1994 £
The following secured amounts fall due within one year:		
Bank overdrafts:		
secured on the freehold property of the company	-	3,146
Finance lease and hire purchase contracts:		
secured on the assets concerned	<u>3,334</u>	<u>-</u>
	<u>3,334</u>	<u>3,146</u>

BOWMONK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST MARCH 1995

4	CREDITORS: Amounts falling due within one year		1995 £	1994 £
	The following secured amounts fall due within one year:			
	Bank overdrafts:			
	secured on the freehold property of the company		-	3,146
	Finance lease and hire purchase contracts:			
	secured on the assets concerned		<u>3,334</u>	-
			<u>3,334</u>	<u>3,146</u>

5	SHARE CAPITAL	Number 1995	Value 1995 £	Number 1994	Value 1994 £
	Authorised:				
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	Issued and fully paid:				
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>	-	<u>100</u>

6 TRANSACTIONS WITH DIRECTORS

During the year, a vehicle owned by the company was purchased by S J Street for £1,250.

7 PENSION COSTS

The company operates a defined contribution pension scheme. The charge in the profit and loss account for the year was £15,000 (1993: £15,000). There were no outstanding contributions at 31st March 1994.

8	RESERVES	1995 £	1994 £
	Retained profit (loss) for the year	15,971	(5,324)
	Retained profit brought forward	<u>85,264</u>	<u>90,588</u>
	Retained profit at 31st March 1995	<u>101,235</u>	<u>85,264</u>