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REGISTERED NUMBER: 945450 (England and Wales)

Unaudited Abbreviated Accounts for the year ended 30 June 2004

for

BELLSTAN LIMITED



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BELLSTAN LIMITED

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BELLSTAN LIMITED
Company Information
for the year ended 30 June 2004

DIRECTORS: S R Zaremba
Z J Zaremba

SECRETARY: V A Zaremba

REGISTERED OFFICE: Old Post House
Wood Lane, Beech Hill
Reading
Berkshire. RG7 2BE

REGISTERED NUMBER: 945450 (England and Wales)

ACCOUNTANTS: Tilbury Young
Chartered Accountants
Almac House
Church Lane
Bisley
Surrey. GU24 9DR

BANKERS: Barclays Bank plc
3/5 King Street
Reading
Berkshire
RG1 2HD

BELLSTAN LIMITED

Abbreviated Balance Sheet 30 June 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	210,693	174,812
Investments	3	1,717	1,717
		<u>212,410</u>	<u>176,529</u>
CURRENT ASSETS			
Stocks		33,909	42,125
Debtors		564,303	555,739
Cash at bank and in hand		783,924	951,943
		<u>1,382,136</u>	<u>1,549,807</u>
CREDITORS			
Amounts falling due within one year		<u>1,249,658</u>	<u>1,314,321</u>
NET CURRENT ASSETS		<u>132,478</u>	<u>235,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>344,888</u>	<u>412,015</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
		<u>19,494</u>	<u>19,503</u>
		<u>325,394</u>	<u>392,512</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,600	2,600
Profit and loss account		322,794	389,912
SHAREHOLDERS' FUNDS		<u>325,394</u>	<u>392,512</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

BELLSTAN LIMITED

Abbreviated Balance Sheet - continued
30 June 2004

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

ON BEHALF OF THE BOARD:



.....
S R Zaremba - Director

Approved by the Board on 28th February 2005

The notes form part of these abbreviated accounts

BELLSTAN LIMITED

Notes to the Abbreviated Accounts for the year ended 30 June 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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.

Freehold property	- 1% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 timing differences that have originated but not reversed at the balance sheet date.

Pensions

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 payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2003	601,332
Additions	102,452
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At 30 June 2004	703,784
	<hr/>
DEPRECIATION	
At 1 July 2003	426,520
Charge for year	66,571
	<hr/>
At 30 June 2004	493,091
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NET BOOK VALUE	
At 30 June 2004	210,693
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At 30 June 2003	174,812
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BELLSTAN LIMITED

Notes to the Abbreviated Accounts - continued for the year ended 30 June 2004

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2003	
and 30 June 2004	<u>1,717</u>
NET BOOK VALUE	
At 30 June 2004	<u>1,717</u>
At 30 June 2003	<u>1,717</u>

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

Quality Safety Markings Limited

Nature of business: Dormant

	% holding	30.6.04	30.6.03
Class of shares:			
Ordinary	100.00	£ <u>2,600</u>	£ <u>2,600</u>
Aggregate capital and reserves			

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
3,000	Ordinary	£1	£ <u>3,000</u>	£ <u>3,000</u>
Alotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
2,600	Ordinary	£1	£ <u>2,600</u>	£ <u>2,600</u>

BELLSTAN LIMITED

Notes to the Abbreviated Accounts - continued for the year ended 30 June 2004

5. TRANSACTIONS WITH DIRECTORS

During the year, loans to the company by the directors were made on an interest free basis with no fixed terms.

The loan at the beginning of the year in respect of Mr S R Zaremba stood at £(317,582), and £(318,043) at the end of the year. The maximum balance on the loan account during the year was £(318,043).

The loan at the beginning of the year in respect of Mr Z J Zaremba stood at £(302,857) and £(313,301) at the end of the year. The maximum balance on the loan account during the year was £(313,301).

6. ULTIMATE CONTROL

By virtue of their equal interest in the shares of the company, no individual or director has overall control.