

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2004
for
Boyce Brown & Wilson Limited



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for the Year Ended 31 March 2004

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Company Information
for the Year Ended 31 March 2004

DIRECTORS:

P G Boyce
D W Brown

SECRETARY:

P G Boyce

REGISTERED OFFICE:

4 Riverview
Walnut Tree Close
Guildford
Surrey
GU1 4UX

REGISTERED NUMBER:

1357257

ACCOUNTANTS:

Bristow Burrell
4 Riverview
Walnut Tree Close
Guildford
Surrey
GU1 4UX

Abbreviated Balance Sheet
31 March 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,195		6,780
CURRENT ASSETS:					
Stocks		21,230		9,490	
Debtors		51,210		43,279	
Cash in hand		122		19	
		<u>72,562</u>		<u>52,788</u>	
CREDITORS: Amounts falling due within one year	3	<u>102,525</u>		<u>66,675</u>	
NET CURRENT LIABILITIES:			<u>(29,963)</u>		<u>(13,887)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(23,768)</u>		<u>£(7,107)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		3,000		3,000
Profit and loss account			<u>(26,768)</u>		<u>(10,107)</u>
SHAREHOLDERS' FUNDS:			<u>£(23,768)</u>		<u>£(7,107)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


D W Brown - Director

Approved by the Board on 21-1-2005

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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.

Plant & Machinery - 20% on reducing balance

Office Equipment - 20% on reducing balance

Motor vehicles - 25% on reducing balance

Stocks

Stock is 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Going Concern

The financial statements have been prepared on a going concern basis. Although the current liabilities of the company exceed the current assets by £29,963 (2003 £13,887), the directors have given representations that they will continue to support the company for the foreseeable future. The company has been trading profitably since the year end.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	59,807
Additions	1,000
At 31 March 2004	<u>60,807</u>
DEPRECIATION:	
At 1 April 2003	53,027
Charge for year	1,585
At 31 March 2004	<u>54,612</u>
NET BOOK VALUE:	
At 31 March 2004	<u>6,195</u>
At 31 March 2003	<u>6,780</u>

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	<u>36,651</u>	<u>6,027</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

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