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**Bedsons Limited**

Abbreviated Financial Statements

Year Ended

31 March 2007

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**BDO**

BDO Stoy Hayward  
Chartered Accountants

**Bedsons Limited**

**Abbreviated financial statements for the year ended 31 March 2007**

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**Directors**

D Thompson  
I P Williams  
C M C Young

**Secretary and registered office**

C M C Young, Oakleigh House, High Street, Hartley Wintney, Hampshire, RG27 8PE

**Company number**

1386030

**Auditors**

BDO Stoy Hayward LLP, Connaught House, Alexandra Terrace  
Guildford, Surrey, GU1 3DA

**Independent auditor's report to Bedsons Limited under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 31 March 2007 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 abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

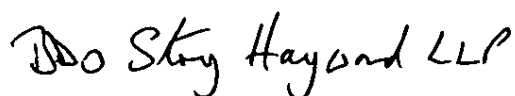
Our report has been prepared pursuant to the requirements of Section 247B of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of Section 247B of the Companies 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 opinion*

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 full financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been 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 have been properly prepared in accordance with those provisions.



**BDO STOY HAYWARD LLP**

*Chartered Accountants  
and Registered Auditors  
Guildford*

Date 17 January 2008

**Bedsons Limited****Balance sheet at 31 March 2007**

	Note	2007 £	2007 £	2006 £	2006 £
<b>Fixed assets</b>					
Tangible assets	2		19,186		19,521
<b>Current assets</b>					
Stocks		393,010		343,823	
Debtors		179,055		221,401	
		<u>572,065</u>		<u>565,224</u>	
<b>Creditors: amounts falling due within one year</b>		<u>277,349</u>		<u>193,408</u>	
<b>Net current assets</b>			<u>294,716</u>		<u>371,816</u>
<b>Total assets less current liabilities</b>			<u>313,902</u>		<u>391,337</u>
<b>Provisions for liabilities</b>			<u>4,907</u>		<u>4,907</u>
			<u>308,995</u>		<u>386,430</u>
<b>Capital and reserves</b>					
Called up share capital	3		9,980		9,980
Profit and loss account			299,015		376,450
<b>Shareholders' funds</b>			<u>308,995</u>		<u>386,430</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

The financial statements were approved by the board of directors and authorised for issue on 16 January 2008

Director

*C M C Young*

C M C Young

Director

*I P Williams*

I P Williams

The notes on pages 3 to 4 form part of these financial statements

**1 Accounting policies**

The financial statements have been prepared under the historical cost convention

The following principal accounting policies have been applied

*Turnover*

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

*Depreciation*

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

Leasehold improvements	- 10 % per annum straight line
Motor vehicles	- 25 % per annum straight line
Fixtures and fittings	- 10 % per annum straight line
Computer equipment	- 25 % per annum straight line

*Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

*Foreign currency*

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the profit and loss account.

*Deferred taxation*

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

Deferred tax balances are not discounted.

*Leased assets*

Annual rentals on operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease.

**Bedsons Limited****Notes forming part of the financial statements for the year ended 31 March 2007 (Continued)****2 Tangible fixed assets**

	<b>Total £</b>
<i>Cost</i>	
At 1 April 2006	100,880
Additions	3,914
Transfers	-
	<hr/>
At 31 March 2007	<b>104,794</b>
	<hr/>
<i>Depreciation</i>	
At 1 April 2006	81,359
Provided for the year	4,249
	<hr/>
At 31 March 2007	<b>85,608</b>
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<i>Net book value</i>	
At 31 March 2007	<b>19,186</b>
	<hr/>
At 31 March 2006	19,521
	<hr/>

**3 Share capital**

	<b>2007 £</b>	<b>Authorised 2006 £</b>	<b>Allotted, called up and fully paid 2007 £</b>	<b>2006 £</b>
Ordinary shares of £1 each	<b>9,980</b>	9,980	<b>9,980</b>	9,980
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