

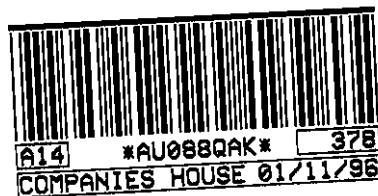
"Companies House"

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ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1995

FOR

BODDINGTONS LIMITED



**BODDINGTONS LIMITED**

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**BODDINGTONS LIMITED**

**COMPANY INFORMATION**

**DIRECTORS:** R M Boddington esq  
Mrs P Swainsbury

**SECRETARY:** Mrs P Swainsbury

**REGISTERED OFFICE:** Unit 10  
Chelmsford Road Industrial Estate  
Great Dunmow  
Essex CM6 1HF

**REGISTERED NUMBER:** 01589762

**AUDITORS:** N.J. Liddell & Co.  
Chartered Accountants  
Sarnia  
Cutlers Green  
Thaxted  
Essex CM6 2PZ

**REPORT OF THE AUDITORS TO THE DIRECTORS OF**

**BODDINGTONS LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of Boddingtons Limited for the year ended 31st December 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors statement on page 3 and that the abbreviated accounts have been properly prepared from the full financial statements. In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Pt.III of Schedule 8 to that Act in respect of the year ended 31st December 1995, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

On 28th October 1996 we reported, as auditors of Boddingtons Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1995, and our audit report was as follows:

"We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out in the financial statements.

**Respective responsibilities of directors and auditors.**

As described above, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1995 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies."

N J Liddell & Co  
Chartered Accountants  
and Registered Auditors  
Sarnia  
Cutlers Green  
Thaxted  
Essex CM6 2PZ



Dated: 28th October 1996

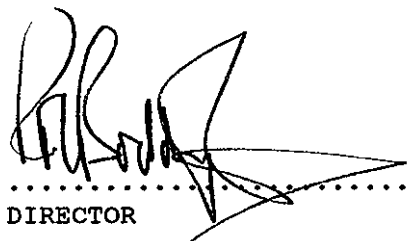
**BODDINGTONS LIMITED**

**ABBREVIATED BALANCE SHEET**

**As at 31 December 1995**

		31.12.95		31.12.94	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible Assets	2		437,892		310,026
<b>CURRENT ASSETS:</b>					
Stocks		250,176		157,258	
Debtors		617,754		479,150	
Cash at Bank		13,018		116,637	
		-----		-----	
		880,948		753,045	
<b>CREDITORS:</b> Amounts falling due within one year		669,385		539,503	
		-----		-----	
<b>NET CURRENT ASSETS:</b>			211,563		213,542
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			649,455		523,568
<b>CREDITORS:</b> Amounts falling due after more than one year					
	3		98,331		19,547
			-----		-----
			£551,124		£504,021
			=====		=====
<b>CAPITAL AND RESERVES:</b>					
Called Up Share Capital	4		26,582		26,582
Share Premium			12,418		12,418
Profit & Loss Account			512,124		465,021
			-----		-----
			£551,124		£504,021
			-----		-----

In preparing these abbreviated financial statements, we have relied upon the exemptions for individual accounts conferred by Section A of Pt.III of Schedule 8 made under Sections 246 and 247 of the Companies Act 1985 and we have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

  
.....  
DIRECTOR

On behalf of the Board dated: 28th October 1996

The notes form part of these financial statements

**BODDINGTONS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 1995**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**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.

Leasehold Property	- not provided
Leasehold Improvements	- 10% on reducing balance
Fixtures and Fittings	- 25% on written down value
Motor Vehicles	- 25% on written down value

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire Purchase and Leasing Commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations are charged to profit and loss over the period of the relevant agreements on a straight line basis.

**Pension Commitments**

The company operates a money purchase scheme for the principal director and certain employees. This is funded as the directors see fit and there is no fixed contribution level.

**BODDINGTONS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**for the Year Ended 31 December 1995**

**2. TANGIBLE FIXED ASSETS**

	Leasehold Property	Leasehold Improvem- ents	Fixtures and Fittings	Motor Vehicles	Totals
	£	£	£	£	£
<b>COST:</b>					
As at 1 January 1995	8,000	88,731	506,459	75,002	678,192
Additions	-	28,813	201,269	-	230,082
	8,000	117,544	707,728	75,002	908,274
<b>DEPRECIATION:</b>					
As at 1 January 1995	-	22,985	309,907	35,274	368,166
Charge for Year	-	9,456	82,828	9,932	102,216
	-	32,441	392,735	45,206	470,382
<b>NET BOOK VALUES:</b>					
As at 31 December 1995	£8,000	£85,103	£314,993	£29,796	£437,892
As at 31 December 1994	£8,000	£65,746	£196,552	£39,728	£310,026

**3. CREDITORS**

Creditors include the following bank borrowing:

	1995	1994
	£	£
Amount repayable within five years	-	2,248
	=====	=====

The bank loan which stands at £2,697 at the Balance Sheet date, including accrued interest is repayable by monthly instalments of £346.

**SECURITY**

The bank overdraft and loans are secured by a debenture over the company's assets and by a legal Mortgage over the Freehold Property used by the company which is owned by one of the directors.

Other borrowings are as follows:

	1995	1994
	£	£
Lease and Hire Purchase	98,331	17,299
	=====	=====

**BODDINGTONS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 1995**

**4. CALLED UP SHARE CAPITAL**

			1995	1994
			£	£
Authorised:				
Number:	Class:	Nominal Value:		
100,000	Ordinary Shares	£1	100,000	100,000
10,000	"A" Shares	£1	10,000	10,000
			-----	-----
			110,000	110,000
			=====	=====
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
25,957	Ordinary Shares	£1	25,957	25,957
625	"A" Shares	£1	625	625
			-----	-----
			26,582	26,582
			=====	=====

**5. TRANSACTIONS WITH DIRECTORS**

The company rents two industrial units from the principal director.  
The rent paid is commercial and is currently £3,000 per month.

**6. EXPORTS**

During the year the Company Exported goods outside the United Kingdom  
with a total value of £1,314,447 (1994 £1,146,900).