

BCM GRC LIMITED
ABBREVIATED ACCOUNTS
FOR
31 JULY 2004



TWJ PARTNERSHIP LLP
Chartered Accountants
The Moorings
Dane Road Industrial Estate
Dane Road
Sale
Cheshire
M33 7BP

BCM GRC LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2004

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BCM GRC LIMITED
ABBREVIATED BALANCE SHEET

31 JULY 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			99,155		198,336
CURRENT ASSETS					
Stocks		547,441		528,172	
Debtors		668,979		1,117,670	
Cash at bank and in hand		414		600,435	
		<u>1,216,834</u>		<u>2,246,277</u>	
CREDITORS: Amounts falling due within one year		<u>1,103,575</u>		<u>2,279,141</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>113,259</u>		<u>(32,864)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			212,414		165,472
PROVISIONS FOR LIABILITIES AND CHARGES			<u>4,755</u>		<u>12,415</u>
			<u>207,659</u>		<u>153,057</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

BCM GRC LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	2,000	2,000
Revaluation reserve		-	44,347
Profit and loss account		205,659	106,710
SHAREHOLDERS' FUNDS		<u>207,659</u>	<u>153,057</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

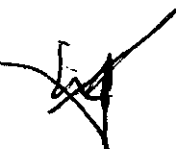
The directors acknowledge their responsibilities for:

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

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

These abbreviated accounts were approved by the directors on 31 January 2005 and are signed on their behalf by:

MR T. JORDAN



MR M.P. O'CONNOR



MR N. CABLE



The notes on pages 3 to 5 form part of these abbreviated accounts.

BCM GRC LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2004

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(c) Fixed assets

All fixed assets are initially recorded at cost.

In the case of production and master moulds these are capitalised at cost of manufacture and depreciated over their expected useful economic life. For contract moulds produced for specific contracts, these are not capitalised but are expensed against the contract to which they relate.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% per annum, reducing balance
Furniture & Equipment	- 33% per annum, reducing balance
Motor Vehicles	- 25% per annum, reducing balance
Moulds	- 33% per annum, cost

Master & Production Moulds

Moulds are capitalised at cost and depreciated at rates estimated to write them off over their useful economic lives.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

(e) Stocks

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

(f) Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

BCM GRC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2004

4. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 A Ordinary shares of £1 each	1,000	1,000
1,000 B Ordinary shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
A Ordinary shares of £1 each	1,000	1,000	1,000	1,000
B Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>