

2598908

**BLUEBIRD CHAIN & FINDINGS LIMITED**  
**DIRECTOR'S REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2000**

Poule-Kearse & Co.  
Chartered Certified Accountants  
& Registered Auditor  
4 Holmcroft  
Southgate  
Crawley  
West Sussex  
RH10 6TN

---



## **BLUEBIRD CHAIN & FINDINGS LIMITED**

### **INDEX TO THE ACCOUNTS**

---

	<b>Page</b>
Company Details	1
Report of the Director	2
Statement of Director's Responsibilities	3
Report of the Auditors	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7
Detailed Trading and Profit and Loss Account	8

\* \* \*

**BLUEBIRD CHAIN & FINDINGS LIMITED**

**COMPANY DETAILS:**

---

**Company Number:** 02598908

**Director:** G. Pugh Esq.

**Secretary:** K. R. Pugh Esq.

**Registered Office:** 4 Holmcroft  
Southgate  
Crawley  
West Sussex  
RH10 6TN

**Auditors:** Poule-Kearse & Co.  
Chartered Certified Accountants  
& Registered Auditor  
4 Holmcroft  
Southgate  
Crawley  
West Sussex  
RH10 6TN

---

## **BLUEBIRD CHAIN & FINDINGS LIMITED**

### **DIRECTOR'S REPORT**

---

The Director presents his report together with the audited financial statements of the Company for the year ended 31 March 2000.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company is that of the manufacture and distribution of costume jewellery and metal components.

#### **DIRECTOR AND HIS INTERESTS**

The Director who served throughout the period and his interest in the share capital of the Company was as follows:-

	Ordinary shares	
	2000	1999
G. Pugh Esq.	99	99
	===	===

#### **DIVIDEND**

The Director does not recommend the payment of a dividend.

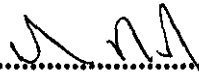
#### **FIXED ASSETS**

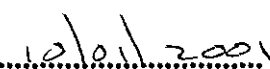
The changes in fixed assets during the year are summarised in the notes to the Accounts.

#### **SMALL COMPANY EXEMPTIONS**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies under Section 246(1B) of the Companies Act 1985.

#### **FOR AND ON BEHALF OF THE BOARD**

.....  ..... G. Pugh (Director)

Dated .....  .....

**BLUEBIRD CHAIN & FINDINGS LIMITED**

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

---

I am required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements I am required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

I am also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.



**BY ORDER OF THE BOARD**

Dated : 10/01/2002 .....

## AUDITORS' REPORT

### TO THE SHAREHOLDERS OF BLUEBIRD CHAIN AND FINDINGS LIMITED

We have audited the financial statements on pages 5 to 7 which have been prepared under the accounting policies set out on page 7.

#### **Respective responsibilities of directors and auditors:**

As described on page 3 the company's director is responsible for the preparation of 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.

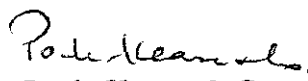
#### **Basis of opinion:**

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 mis-statement, whether caused by fraud or other irregularity. 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 31 March 2000 and its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

  
Poule-Kearse & Co.  
Chartered Certified Accountants  
& Registered Auditors  
4 Holmcroft  
Southgate  
Crawley  
West Sussex  
RH10 6TN

Dated: 12th January 2001...

**BLUEBIRD CHAIN & FINDINGS LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000**

	Notes	2000 £	1999 £
<b>TURNOVER</b>	<b>1a</b>	388,137	399,355
Direct Costs		(269,380)	(279,180)
<b>GROSS PROFIT</b>		<u>118,757</u>	<u>120,175</u>
Administrative Expenses		( 64,318)	( 68,690)
<b>OPERATING PROFIT</b>	<b>2</b>	<u>54,439</u>	<u>51,485</u>
Interest Receivable		178	381
Profit on Ordinary Activities Before Taxation		<u>54,617</u>	<u>51,866</u>
Interest on Corporation Tax & Under Provision Prior Years		( 296)	( 5,271)
<b>TAXATION</b>			
Corporation Tax Provision		( 11,301)	( 10,892)
Profit on Ordinary Activities After Taxation		<u>43,020</u>	<u>35,703</u>
Reserves Brought Forward		161,949	126,246
<b>RESERVES CARRIED FORWARD</b>		<u><u>£204,969</u></u>	<u><u>£161,949</u></u>

There were no recognised gains and losses for 2000 or 1999 other than those included in the profit and loss account.

None of the company's activities were acquired or discontinued during the above two financial years.

# BLUEBIRD CHAIN & FINDINGS LIMITED

## BALANCE SHEET AS AT 31 MARCH 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>	5.				
Tangible Assets		22,148		28,162	
Intangible Assets		50,000		50,000	
			72,148		78,162
<b>CURRENT ASSETS</b>					
Stocks & Work in Progress		54,500		58,000	
Debtors		121,622		98,509	
Cash in Hand	3.	-		159	
Cash at Bank		18,833		21,261	
		194,955		177,929	
<b>CREDITORS</b>					
Amounts falling due					
Within one year	4.	( 62,034)		( 89,882)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		132,921		88,047	
<b>CREDITORS</b>					
Amounts falling due after one year		-		( 4,160)	
			132,921		83,887
<b>TOTAL ASSETS</b>					
<b>LESS CURRENT LIABILITIES</b>			£205,069		£162,049
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	6.		100		100
Profit and Loss Account			204,969		161,949
			£205,069		£162,049

### DIRECTOR'S STATEMENT

In the preparation of these accounts advantage has been taken of special exemptions applicable to small companies.

In the Director's opinion the company is entitled to those exemptions as meeting the qualifying conditions laid down in Section 247 (3, 4 and 5) in this financial year and in the previous year and is not nor has been at any time within this financial year and in the previous year, a public company, a banking or insurance company or an authorised person under the Financial Services Act 1986.

The financial statements on pages 2 to 7 were approved by the Board on 10/12/2000

Director





## BLUEBIRD CHAIN & FINDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

---

#### 1. ACCOUNTING POLICIES

##### Basis of Accounting

The financial statements have been prepared in accordance with the historical cost convention.

##### a) Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

##### b) Depreciation

Depreciation is provided for under the reducing balance system at the rate of 25% on the cost of fixed assets.

##### c) Stocks

Stocks and Work in Progress have been valued by the directors at the lower of cost and estimated net realisable values.

##### d) Taxation

Provision has been made for United Kingdom Corporation Tax at 20% on the adjusted profit for the year.

#### 2. OPERATING PROFIT

	2000 £	1999 £
Operating Profit is arrived at after charging:		
Depreciation of tangible fixed assets	7,382	9,387
Bank Overdraft Interest	416	670
Audit Fee	1,500	1,500
	=====	=====

#### 3. DEBTORS

Trade Debtors	68,765	75,882
Other Debtors & Prepayments	374	258
Director's Current Account – G. Pugh	52,483	22,369
	=====	=====
	121,622	98,509

# BLUEBIRD CHAIN & FINDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

	2000 £	1999 £		
4. <b>CREDITORS:</b> Amounts falling due within one year:				
Trade Creditors	33,081	31,861		
Other Creditors	3,000	3,000		
Corporation Tax	11,551	14,686		
Other Taxes & Social Security Costs	8,828	12,464		
Bank Overdraft	-	17,518		
Bank Loan	5,574	7,278		
Hire Purchase Creditor	-	3,075		
	<u>62,034</u>	<u>89,882</u>		
<b>CREDITORS:</b> Amounts falling due after one year:				
Hire Purchase Creditor	-	4,160		
	<u>-</u>	<u>4,160</u>		
5. <b>FIXED ASSETS</b>				
	<b>Total</b>	<b>Plant &amp; Equipment</b>	<b>Fixtures Fittings &amp; Furniture</b>	<b>Motor Van</b>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Tangible Assets</b>				
Cost as at 1.4.1999	69,227	51,391	9,190	8,646
Additions	1,368	110	1,258	-
Cost as at 31.3.2000	<u>70,595</u>	<u>51,501</u>	<u>10,448</u>	<u>8,646</u>
<b>Depreciation</b>				
As at 1.4.1999	41,065	35,390	3,514	2,161
Charge for Period	7,382	4,028	1,733	1,621
As at 31.3.2000	<u>48,447</u>	<u>39,418</u>	<u>5,247</u>	<u>3,782</u>
<b>Net Book Value</b>				
As at 31.3.2000	<u>22,148</u>	<u>12,083</u>	<u>5,201</u>	<u>4,864</u>
As at 31.3.1999	<u>28,162</u>	<u>16,001</u>	<u>5,676</u>	<u>6,485</u>
<b>INTANGIBLE ASSET</b>				
Goodwill				
Cost of Acquisition	<u>£50,000</u>			

**BLUEBIRD CHAIN & FINDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 MARCH 2000**

---

<b>6. SHARE CAPITAL</b>	<b>Authorised</b>	<b>Issued &amp; Fully Paid</b>
	<b>£</b>	<b>£</b>
Ordinary Shares of £1 each	1,000	100
	<u>          </u>	<u>          </u>
 <b>7. RECONCILIATION OF SHAREHOLDERS FUNDS</b>		
	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Profit for the Financial Year	43,020	35,703
 Shareholders' Funds brought forward	162,049	126,346
 Closing Shareholders' Funds	<u>£205,069</u>	<u>£162,049</u>
	<u>          </u>	<u>          </u>