

Registered number  
2710265

**BENNETTS ASSOCIATES LIMITED**

**Abbreviated Accounts**

**31 May 2000**



# **BENNETTS ASSOCIATES LIMITED**

## **Auditors' Report**

### **Auditors' report to BENNETTS ASSOCIATES LIMITED under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 May 2000 prepared under section 226 of the Companies Act 1985.

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

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are 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 accounts.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Haxton & Co  
Chartered Accountants and Registered Auditors

Central House  
124 High Street  
Hampton Hill  
Middlesex TW12 1NS

14 December 2000

**BENNETTS ASSOCIATES LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 May 2000**

	Notes	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	2	144,071	112,613
		<u>144,071</u>	<u>112,613</u>
<b>Current assets</b>			
Stocks		104,495	57,103
Debtors		700,782	405,972
Cash at bank and in hand		563,472	739,208
		<u>1,368,749</u>	<u>1,202,283</u>
<b>Creditors: amounts falling due within one year</b>		(967,204)	(953,575)
<b>Net current assets</b>		<u>401,545</u>	<u>248,708</u>
<b>Total assets less current liabilities</b>		<u>545,616</u>	<u>361,321</u>
<b>Creditors: amounts falling due after more than one year</b>		(12,777)	(5,560)
<b>Net assets</b>		<u>532,839</u>	<u>355,761</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		531,839	354,761
<b>Shareholders' funds</b>		<u>532,839</u>	<u>355,761</u>

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

*R. J. Bennetts*

R J Bennetts Director  
 Approved by the Board on 11 Dec. 2000

## **BENNETTS ASSOCIATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2000**

#### **1. ACCOUNTING POLICIES**

##### **A) Basis of Accounting**

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Directors' Report and which is continuing.

##### **B) Turnover**

Turnover comprises the invoiced fees and expenses supplied by the company, net of Value Added Tax.

Turnover on long term contracts is determined by reference to the value of work carried out to date on the current stage of the contract. No profit is recognised until the contract has advanced to a point where the profit on the current stage can be assessed with reasonable certainty.

##### **C) Work in progress**

Work in progress is valued at the lower of cost and estimated net realisable value and includes full provision of all known and expected losses at completion of the current stage of contracts immediately such losses are forecast.

##### **D) Pension costs**

The company operates a money purchase pension scheme in respect of the two directors and five employees who hold their own individual pension plans to which the company contributes. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme.

##### **E) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each fixed asset over its estimated useful life, on the following basis:

- Computer equipment	33 1/3%	straight line
- Equipment, furniture & fittings	25%	written down value
- Motor vehicles	25%	straight line
- Leasehold improvements		over the period of the lease

A full year's depreciation is charged in the year of acquisition and no depreciation in the year of disposal.

##### **F) Leased assets**

Leased equipment, financed by leasing or hire purchase agreements that give rights approximating to ownership, are treated as if they had been purchased outright and the corresponding obligations treated as liabilities. The charge to the profit and loss account is represented by depreciation, calculated in accordance with the company's policy, and interest.

##### **G) Operating leases**

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to Profit and Loss Account, as incurred.

##### **H) Deferred taxation**

No provision is made for taxation deferred as a result of timing differences between the incidence of income and expenditure for taxation and accounts purposes. In the opinion of the directors, there is a reasonable probability that a liability or asset will not crystallize in the near future.

**BENNETTS ASSOCIATES LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2000**

**2 Tangible fixed assets**

£

**Cost**

At 1 June 1999	268,505
Additions	131,137
Disposals	(36,037)

At 31 May 2000	<u>363,605</u>
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**Depreciation**

At 1 June 1999	155,892
Charge for the year	78,326
On disposals	(14,684)

At 31 May 2000	<u>219,534</u>
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**Net book value**

At 31 May 2000	<u>144,071</u>
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At 31 May 1999	<u>112,613</u>
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**3 Share capital**

**2000**

**1999**

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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**2000**

**1999**

**2000**

**1999**

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
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