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Company Registration No. 2751323 (England and Wales)

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BOWDIDGE AND COMPANY LIMITED  
DIRECTORS' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 1996



# BOWDIDGE AND COMPANY LIMITED

## COMPANY INFORMATION

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### Directors

J R K Bowdidge  
R A Bowdidge

### Secretary

J R K Bowdidge

### Company number

2751323

### Registered office

Acre House  
11-15 William Road  
London  
NW1 3ER

### Accountants

H.W. Fisher & Company  
Acre House  
11-15 William Road  
London  
NW1 3ER

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# BOWDIDGE AND COMPANY LIMITED

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# BOWDIDGE AND COMPANY LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 1996

The directors present their report and accounts for the year ended 30 September 1996.

### Principal activities

The principal activity of the company continues to be that of a property consultant company.

### Results and dividends

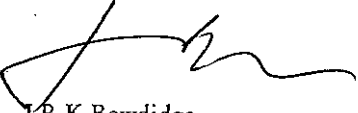
The loss for the year after taxation amounted to £5,967.

### Directors and their interests

The directors at 30 September 1996 and their beneficial interests in the shares of the company were:

	Ordinary shares of £1 each	
	30 September 1996	1 October 1995
J R K Bowdidge	2	2
R A Bowdidge	-	-

On behalf of the Board



J R K Bowdidge

Director

Dated: 30/9/96

# BOWDIDGE AND COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 1996

	Notes	1996 £	1995 £
Turnover	2	82,998	39,563
Cost of sales		(10,758)	(12,286)
Gross profit		72,240	27,277
Administrative expenses		(76,830)	(36,708)
Loss on ordinary activities before taxation		(4,590)	(9,431)
Tax on loss on ordinary activities	5	(1,377)	2,350
Loss on ordinary activities after taxation		(5,967)	(7,081)
Retained profit brought forward		5,531	12,612
(Accumulated loss)/retained profit carried forward		(436)	5,531

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# BOWDIDGE AND COMPANY LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 1996


	Notes	1996 £	£	1995 £	£
<b>Fixed assets</b>					
Tangible assets	6		3,302		1,369
<b>Current assets</b>					
Debtors	7	26,690		29,539	
Cash at bank and in hand		3,866		5,014	
		<u>30,556</u>		<u>34,553</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(34,292)</u>		<u>(30,389)</u>	
<b>Net current (liabilities)/assets</b>			<u>(3,736)</u>		<u>4,164</u>
<b>Total assets less current liabilities</b>			<u>(434)</u>		<u>5,533</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account			(436)		5,531
<b>Shareholders' funds - all equity interests</b>	10		<u>(434)</u>		<u>5,533</u>

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 30 September 1996. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 30 September 1996 and of its loss for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 30/7/97

  
J R K Bowdidge  
Director

# BOWDIDGE AND COMPANY LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1996

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents the invoiced value of services provided net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

### 3 Operating loss

	1996	1995
	£	£
Operating loss is stated after charging:		
Depreciation of owned tangible fixed assets	867	456

### 4 Employees

#### Number of employees

The average monthly number of employees during the year was:

	1996 Number	1995 Number
Management	2	2

#### Employment costs

	£	£
Wages and salaries	19,742	12,975

# BOWDIDGE AND COMPANY LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1996

5	Tax on loss on ordinary activities	1996	1995
		£	£
	U.K. Current year taxation		
	U.K. Corporation tax at 24% (1995 - 25%)	1,377	(2,350)

6	Tangible fixed assets			
		Fixtures, fittings & equipment	Motor vehicles	Total
		£	£	£
	Cost			
	At 1 October 1995	1,825	-	1,825
	Additions	1,100	1,700	2,800
	At 30 September 1996	2,925	1,700	4,625
	Depreciation			
	At 1 October 1995	456	-	456
	Charge for the year	548	319	867
	At 30 September 1996	1,004	319	1,323
	Net book value			
	At 30 September 1996	1,921	1,381	3,302
	At 30 September 1995	1,369	-	1,369

7	Debtors	1996	1995
		£	£
	Trade debtors	9,802	16,714
	Called up share capital not paid	-	2
	Other debtors	16,888	12,823
		26,690	29,539



# BOWDIDGE AND COMPANY LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 1996

8	Creditors: amounts falling due within one year	1996 £	1995 £
	Corporation tax	3,277	1,900
	Other taxes and social security costs	7,733	2,192
	Directors current accounts	16,160	17,367
	Other creditors	-	3,380
	Accruals and deferred income	7,122	5,550
		<u>34,292</u>	<u>30,389</u>
9	Share capital	1996 £	1995 £
	Authorised 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
10	Reconciliation of movements in shareholders' funds	1996 £	1995 £
	Loss for the financial year	(5,967)	(7,081)
	Opening shareholders' funds	<u>5,533</u>	<u>12,614</u>
	Closing shareholders' funds	<u>(434)</u>	<u>5,533</u>

### 11 Related party transactions

Rent of £13,750 was charged to the company by J.R.K. Bowdidge (1995: £13,750).