

Reg. No

Registered no. 2841970

BOSTOCK MARKETING LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 1996**

**MEAGER WOOD LOCKE & CO
WARSTONE HOUSE
160 WARSTONE LANE
HOCKLEY
BIRMINGHAM**



BOSTOCK MARKETING LIMITED

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**Meager Wood Locke
& Company**
Chartered Accountants
and Registered Auditors

BOSTOCK MARKETING LIMITED

**AUDITORS' REPORT TO THE DIRECTORS OF BOSTOCK MARKETING LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Bostock Marketing Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

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 Part III of Schedule 8 to that Act in respect of the year ended 30 September 1996 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that schedule.

Other information

On February 10th, 1997, we reported, as auditors of Bostock Marketing Limited, to the members on the full financial statements prepared under S226 of the Companies Act 1985 for the year, 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 on page 6.



**Meager Wood Locke
& Company**
Chartered Accountants
and Registered Auditors

BOSTOCK MARKETING LIMITED

**AUDITORS' REPORT TO THE DIRECTORS OF BOSTOCK MARKETING LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985
(CONT)**

Respective responsibilities of directors and auditors

As described on page 1, the company's directors are 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 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 30 September 1996 and of 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.

MEAGER WOOD LOCKE & CO
Registered Auditors

Date: 10/2/97

WARSTONE HOUSE
160 WARSTONE LANE
HOCKLEY
BIRMINGHAM

BOSTOCK MARKETING LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1996

	Note	1996 £	1995 £
FIXED ASSETS	2		
Tangible assets		13,491	27,179
CURRENT ASSETS			
Work in progress		41,947	131,490
Debtors		293,715	275,478
Cash at bank and in hand		267,360	157,391
		<u>603,022</u>	<u>564,359</u>
CREDITORS			
Amounts falling due within one year		<u>309,246</u>	<u>337,112</u>
NET CURRENT ASSETS		293,776	227,247
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>307,267</u>	<u>254,426</u>
CREDITORS			
Amounts falling due after more than one year		(1,446)	(13,553)
NET ASSETS		<u><u>305,821</u></u>	<u><u>240,873</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	5,000	5,000
Profit and loss account		300,821	235,873
SHAREHOLDERS' FUNDS		<u><u>305,821</u></u>	<u><u>240,873</u></u>

The directors have taken advantage of the special exemptions conferred by Parts I and III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These financial statements were approved by the board on
ON BEHALF OF THE BOARD

J P BOSTOCK DIRECTOR

Date: 14.2.97

The annexed notes form part of these financial statements.

BOSTOCK MARKETING LIMITED

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

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Cash Flow Statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 30 September 1996 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 September 1996 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Office equipment	- 33% per annum of cost
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Work in progress

Work in progress has been valued at the lower of cost and net realisable value and includes a relevant proportion of overheads, according to the stage of completion.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

BOSTOCK MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1996 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 October 1995	41,105
Additions	-
Disposals	-
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At 30 September 1996	41,105 <hr/>
Depreciation	
At 1 October 1995	13,926
Charge for the year	13,688
Disposals	-
	<hr/>
At 30 September 1996	27,614 <hr/>
Net book value	
At 30 September 1996	13,491 <hr/>
<i>At 30 September 1995</i>	<hr/> 27,179 <hr/>

3. SHARE CAPITAL

	1996 £	1995 £
Authorised 5,000 ordinary shares of £1 each	<hr/> 5,000 <hr/>	<hr/> 5,000 <hr/>
Allotted, called up and fully paid 5,000 ordinary shares of £1 each	<hr/> 5,000 <hr/>	<hr/> 5,000 <hr/>

4. TRANSACTIONS WITH DIRECTORS

Transactions with Directors

The company trades with the Bostock partnership, a partnership owned by the directors.