

**BOWSTONE LEISURE & BUILDING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 1998**



# AUDITORS' REPORT TO BOWSTONE LEISURE & BUILDING LIMITED

## UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts on pages 3 to 5 together with the accounts of Bowstone Leisure & Building Limited prepared under section 226 of the Companies Act 1985 for the year ended 28th February 1998.

### 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 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

### Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the 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 accounts.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 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.

*Clay Ratrage Stevens & Hills*

Construction House  
Runwell Road  
Wickford  
Essex  
SS11 7HQ  
7th December 1998

# BOWSTONE LEISURE & BUILDING LIMITED



## ABBREVIATED BALANCE SHEET

AS AT 28TH FEBRUARY 1998

	Notes	1998	
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	2		63,834
<b>Current Assets</b>			
Stock		9,488	
Debtors		12,277	
Cash at Bank and in Hand		43,204	
		64,969	
<b>Creditors: Amounts Falling Due Within One Year</b>		91,331	
<b>Net Current Liabilities</b>			(26,362)
<b>Total Assets Less Current Liabilities</b>			37,472
<b>Capital and Reserves</b>			
Share capital			2
Profit and loss account	3		37,470
<b>Shareholders' Funds</b>			37,472

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

These accounts were approved by the board on 7th December 1998 and signed on its behalf.

X  

Director

# **BOWSTONE LEISURE & BUILDING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 28TH FEBRUARY 1998**

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### **1 Accounting Policies**

#### ***Basis of Accounting***

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### ***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### ***Depreciation***

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method. The rates and periods generally applicable are:

Motor vehicles	25%
Furniture and equipment	20%

#### ***Stocks***

Stocks are stated at the lower of cost and net realisable value.

#### ***Deferred Taxation***

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

# BOWSTONE LEISURE & BUILDING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 1998

### 2 Fixed Assets

	<b>Tangible Fixed Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1st March 1997	110,326
Additions	4,455
<b>At 28th February 1998</b>	<b>114,781</b>
<b>Depreciation and Amortisation</b>	
At 1st March 1997	32,672
Charge for the year	18,275
<b>At 28th February 1998</b>	<b>50,947</b>
<b>Net Book Value</b>	
<b>At 28th February 1998</b>	<b>63,834</b>
<i>At 28th February 1997</i>	<i>77,654</i>

### 3 Share Capital

	<b>1998</b>
	<b>£</b>
<b>Authorised</b>	
Ordinary shares of £1 each	5,000
<b>Allotted</b>	
Allotted, called up and fully paid ordinary shares of £1 each	2