

BABES (CARDIFF) LIMITED

Report and Accounts

For the year ended 31 October 2002

Company No. 03199961



BABES (CARDIFF) LIMITED

Company information

Directors	A M Powell G C M van Sambeek
Secretary	A M Powell
Company number	03199961
Registered office	Eyford 181 Cyncoed Road Cardiff CF23 6AH
Bankers	Lloyds TSB Private Banking Limited 50, Grosvenor Street Mayfair London W1X 9FH

BABES (CARDIFF) LIMITED

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BABES (CARDIFF) LIMITED

Directors' report

For the year ended 31 October 2002

The directors present their report together with the accounts for the year ended 31 October 2002.

Principal activities

The company trades as a crèche from part of a domestic property and rents out surplus accommodation.

Results

The results for the year are set out in the profit and loss account on page 3.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary £1 shares	
	31 October 2002	31 October 2001
A.M. Powell	2	2
G.C.M. van Sambeek	-	-

Political and charitable contributions

The company made no political or charitable contributions during the year.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BABES (CARDIFF) LIMITED

Directors' report

For the year ended 31 October 2002

The report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies.

Approved by the Board of Directors and signed on behalf of the Board.



Secretary:

Date: 24 July 2003

BABES (CARDIFF) LIMITED

Profit and loss account

For the year ended 31 October 2002

	Note	2002 £	2001 £
Turnover	2	15,222	15,020
Gross profit		15,222	15,020
Administrative expenses		(13,566)	(14,901)
Operating profit		1,656	4,279
Interest payable and similar charges		(2,926)	(3,360)
Profit/(Loss) for the financial year		(1,270)	919
Retained loss brought forward		(15,158)	(16,077)
Retained loss carried forward		£(16,428)	£(15,158)

All amounts relate to continuing activities.

There were no recognised gains or losses for 2002 or 2001, other than those included in the profit and loss account.

BABES (CARDIFF) LIMITED

Balance sheet

As at 31 October 2002

	Note	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	3		88,978		88,978
Current assets					
Debtors	4	2,479		2,128	
Cash at bank and in hand		634		212	
		3,113		2,340	
Creditors: amounts falling due within one year	5	(8,196)		(8,196)	
Net current liabilities			(5,083)		(5,856)
Total assets less current liabilities			83,895		83,122
Creditors: amounts falling due after more than one year	6		(100,321)		(98,278)
Total assets less liabilities			£(16,426)		£(15,156)
Capital and reserves					
Share capital - equity	7		2		2
Profit and loss account			(16,428)		(15,158)
Shareholders' funds	8		£(16,426)		£(15,156)

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31 October 2002.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

BABES (CARDIFF) LIMITED

Balance sheet

As at 31 October 2002

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the Board on 24 July 2003



Director

BABES (CARDIFF) LIMITED

Notes to the accounts

For the year ended 31 October 2002

1 Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention.

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 equal annual instalments by straight-line method. The rates applicable are:

Freehold property	Nil
Motor vehicles	25% on cost

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

2 Turnover

The turnover was derived from the company's principal activity, which was carried out wholly in the UK.

BABES (CARDIFF) LIMITED

Notes to the accounts

For the year ended 31 October 2002

3.	Tangible fixed assets	Land & Building £	Motor Vehicles £	Total £
	Cost			
	At 31 October 2002 and 2001	88,977	14,995	103,972
	Depreciation			
	At 31 October 2001	-	14,994	14,944
	Charge for the year	-	-	-
	At 31 October 2002	-	14,994	14,944
	Net Book Value at 31 October 2002	£88,977	£1	£88,978
	<i>At 31 October 2001</i>	<i>£88,977</i>	<i>£1</i>	<i>£88,978</i>
4	Debtors		2002 £	<i>2001 £</i>
	Other debtors		£2,479	<i>£2,128</i>
5	Creditors: Amounts falling due within one year			
	Mortgage		£8,196	<i>£8,196</i>

BABES (CARDIFF) LIMITED

Notes to the accounts

For the year ended 31 October 2002

6	Creditors: Amounts falling due after one year	2002	2001
		£	£
	Mortgage	31,471	36,741
	Directors' loan accounts	68,850	61,537
		<hr/>	<hr/>
		£100,321	£98,278
		<hr/>	<hr/>
7	Share capital	2002	2001
		No. £	No £
	Authorised – Equity shares		
	Ordinary shares of £1 each	100 £100	100 £100
		<hr/>	<hr/>
	Allotted – Equity shares		
	Allotted, called up and fully paid ordinary shares of £1 each	2 £2	2 £2
		<hr/>	<hr/>
8	Reconciliation of shareholders' funds	2002	2001
		£	£
	Profit/(Loss) for the financial year	(1,270)	919
		<hr/>	<hr/>
	Increase/(Decrease) in the shareholders' funds	(1,270)	919
	Opening shareholders' funds	(15,156)	(16,075)
		<hr/>	<hr/>
	Closing shareholders' funds	£(16,426)	£(15,156)
		<hr/>	<hr/>
9	Related parties		

The ultimate controller of the company is Mr A.M. Powell.