

BRISTOL INCUBATORS LTD
ABBREVIATED FINANCIAL STATEMENTS
31 DECEMBER 2008

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FRIDAY



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BRISTOL INCUBATORS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

CONTENTS	PAGE
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

BRISTOL INCUBATORS LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		68,555	78,263
CURRENT ASSETS			
Stocks		18,090	14,995
Debtors		62,639	90,351
Cash at bank and in hand		-	11,325
		<u>80,729</u>	<u>116,671</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>68,451</u>	<u>77,447</u>
NET CURRENT ASSETS		<u>12,278</u>	<u>39,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,833</u>	<u>117,487</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		80,733	117,387
SHAREHOLDERS' FUNDS		<u>80,833</u>	<u>117,487</u>

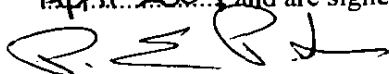
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the Year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial Year and of its profit or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 15th April 2009 and are signed on their behalf by:



P E Pinker

The notes on pages 2 to 3 form part of these abbreviated accounts.

BRISTOL INCUBATORS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the Year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% Reducing Balance
Fixtures & Fittings	- 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BRISTOL INCUBATORS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2008	145,324
Additions	399
At 31 December 2008	<u>145,723</u>
DEPRECIATION	
At 1 January 2008	67,061
Charge for Year	10,107
At 31 December 2008	<u>77,168</u>
NET BOOK VALUE	
At 31 December 2008	<u>68,555</u>
At 31 December 2007	<u>78,263</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr & Mrs P Pinker throughout the current and previous year. Mr & Mrs Pinker are the managing directors and majority shareholders.

Included in Creditors is an amount owing to Mr and Mrs Pinker of £313 (2007-£381). This loan is interest free with no fixed date of repayment.

The company trade with Patrick Pinker Game Farm Limited, a company in which the directors have a material interest. During the year the company paid Patrick Pinker Game Farm Ltd £35,800 (2007-£31,553) by way of a management charge for use of facilities and secretarial assistance.

At the year end the company was owed £49,997 (2007 - £59,997) by Patrick Pinker Game Farm.

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>