

**BOXULTRA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST AUGUST 1999**



**BOXULTRA LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31ST AUGUST 1999**

	Notes	1999 £	1998 £
<b>Fixed Assets</b>			
Tangible fixed assets	2	947,783	115,487
<b>Current Assets</b>			
Stock and work in progress		676	-
Debtors		18,062	-
Cash at bank and in hand		18,350	-
		<u>37,088</u>	<u>-</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(580,867)</u>	<u>(22,923)</u>
<b>Net Current Liabilities</b>		<u>(543,779)</u>	<u>(22,923)</u>
<b>Total Assets Less Current Liabilities</b>		<u>404,004</u>	<u>92,564</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>		<u>(431,372)</u>	<u>(100,000)</u>
		<u>(27,368)</u>	<u>(7,436)</u>
<b>Capital and Reserves</b>			
Share capital	3	2	2
Profit and loss account		(27,370)	(7,438)
<b>Shareholders' Funds</b>		<u>(27,368)</u>	<u>(7,436)</u>


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 31st August 1999.

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

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 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 28th April 2000 and signed on its behalf.

  
**Mrs B Hancox**  
**Director**

# BOXULTRA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31ST AUGUST 1999

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#### **1 Accounting Policies**

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

The Accounts have been prepared under the historical cost convention.

In accordance with their responsibilities as directors, the directors have considered the appropriateness of the going concern basis for the preparation of the accounts.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the current financial year to 31st August 2000. For this reason, they continue to adopt the going concern basis in preparing the accounts.

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 services provided.

##### **Depreciation**

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their expected useful lives. The rates and periods generally applicable are:

Freehold buildings	2% Straight line
Fixtures and fittings	15% Reducing balance

##### **Stocks**

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

##### **Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a material liability will crystallise in the near future.

##### **Leased Assets**

Rentals payable under operating leases are charged against profits on a straight line basis over the periods of the leases. Assets acquired under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated in accordance with the accounting policy on depreciation; the related obligations, net of finance costs allocated to future periods are included in creditors. Finance costs are charged against profits on a straight line basis over the periods of the contracts.

# BOXULTRA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31ST AUGUST 1999

#### 2 Fixed Assets

	Tangible Fixed Assets
	£
<b>Cost</b>	
At 1st September 1998	115,487
Additions	840,306
<b>At 31st August 1999</b>	<b>955,793</b>
<b>Depreciation and Amortisation</b>	
Charge for the year	8,010
<b>At 31st August 1999</b>	<b>8,010</b>
<b>Net Book Value</b>	
<b>At 31st August 1999</b>	<b>947,783</b>
<i>At 31st August 1998</i>	<i>115,487</i>

#### 3 Share Capital

	1999 £	1998 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted</b>		
2 Allotted, called up and fully paid ordinary shares of £1 each	2	2