

Registered no. 3526205

**BIMAC LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2000**

**WALBROOK ACCOUNTANCY SERVICES LIMITED**  
**34 HIGH STREET**  
**WESTBURY ON TRYM**  
**BRISTOL**  
**BS9 3DZ**



A40  
COMPANIES HOUSE  
A50  
COMPANIES HOUSE

\*AIP3W86U\*

0298  
09/02/02  
0012  
31/01/02

# **BIMAC LIMITED**

## **CONTENTS**

## **PAGE**

Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5
 <b>For information of the directors only:</b>	
Detailed trading and profit and loss account	9

# **BIMAC LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000**

The directors present their report and the financial statements of the company for the year ended 31 December 2000.

### **Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, 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 financial statements on a 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 to enable them to ensure that the financial statements 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.

### **Directors**

T.G.M. De Garis  
D.G. Wyatt

### **Secretary**

Walbrook Company Services Limited

### **Registered Office**

34 High Street  
Westbury on Trym  
Bristol  
BS9 3DZ

### **Principal Activity**

The principal activity of the company throughout the year was that of receiving commission on audio work.

### **Directors**

The present directors are as shown above. All served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.

### **Small company exemption**

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

ON BEHALF OF THE BOARD

*Walbrook Company Services Ltd*

WALBROOK COMPANY SERVICES LIMITED - SECRETARY

Date: 31.1.02

# **BIMAC LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000 (CONT)**

# **BIMAC LIMITED**

## **ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF BIMAC LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2000, set out on pages 3 to 7 that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....  
**Walbrook Accountancy Services Limited**  
34 High Street  
Westbury On Trym  
Bristol  
BS9 3DZ

Date: ..

# BIMAC LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2000

	Note	2000 £	1999 £
<b>TURNOVER</b>	2	746	858
Net operating expenses	3	(5,770)	(2,946)
<b>OPERATING LOSS</b>	4	(5,024)	(2,088)
Other interest receivable and similar income		62	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(4,962)	(2,088)
Tax on loss on ordinary activities		-	-
<b>RETAINED LOSS FOR THE FINANCIAL YEAR</b>		(4,962)	(2,088)
Retained loss brought forward		(4,188)	(2,100)
<b>RETAINED LOSS CARRIED FORWARD</b>		(9,150)	(4,188)

The annexed notes form part of these financial statements.

# BIMAC LIMITED

## BALANCE SHEET AT 31 DECEMBER 2000

	Note	2000 £	1999 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,421	2,838
<b>CURRENT ASSETS</b>			
Debtors	6	17,829	9,846
Cash at bank and in hand		14,243	2,979
		<u>32,072</u>	<u>12,825</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(41,643)	(18,851)
<b>NET CURRENT LIABILITIES</b>		<u>(9,571)</u>	<u>(6,026)</u>
<b>NET LIABILITIES</b>		<u>(8,150)</u>	<u>(3,188)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1,000	1,000
Profit and loss account		(9,150)	(4,188)
<b>SHAREHOLDERS' FUNDS</b>		<u>(8,150)</u>	<u>(3,188)</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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

*T.G.M. de Garis*  
T.G.M. DE GARIS - DIRECTOR

*31 January 2002*

The annexed notes form part of these financial statements.

# BIMAC LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

### 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.

#### 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 31 December 2000 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 31 December 2000 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:

Fixtures and fittings - 33.3% per annum of cost

### 2. TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

### 3. NET OPERATING EXPENSES

	2000 £	1999 £
Administrative expenses	<u>5,770</u>	<u>2,946</u>



# BIMAC LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000 (CONT)

### 4. OPERATING LOSS

Operating loss is stated after charging/(crediting):

	2000 £	1999 £
Depreciation and amortisation of owned assets	1,417	1,417
Foreign currency exchange loss	35	-
	<u>1,452</u>	<u>1,417</u>

### 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2000 and 31 December 2000	<u>4,255</u>
<b>Depreciation</b>	
At 1 January 2000	1,417
Charge for the year	1,417
At 31 December 2000	<u>2,834</u>
<b>Net book value</b>	
At 31 December 2000	<u>1,421</u>
At 31 December 1999	<u>2,838</u>

# BIMAC LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000 (CONT)

### 6. DEBTORS

	2000 £	1999 £
Trade debtors	7,249	9,662
Other debtors	10,580	184
	<u>17,829</u>	<u>9,846</u>

### 7. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2000 £	1999 £
Other creditors	<u>41,643</u>	<u>18,851</u>

### 8. SHARE CAPITAL

	2000 £	1999 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

**THE FOLLOWING PAGES ARE FOR THE INFORMATION  
OF THE DIRECTORS ONLY.**

**THEY DO NOT FORM PART OF THE STATUTORY ACCOUNTS.**

# BIMAC LIMITED

## TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2000

	2000 £	1999 £
<b>TURNOVER</b>	746	858
<b>OVERHEAD EXPENSES</b>		
Administrative expenses	2,992	991
Accountancy fees	750	400
Foreign currency exchange loss	35	-
Bank charges	576	138
Depreciation charges	1,417	1,417
	<u>(5,770)</u>	<u>(2,946)</u>
<b>OPERATING LOSS</b>	<u>(5,024)</u>	<u>(2,088)</u>
Bank interest	62	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<u>(4,962)</u>	<u>(2,088)</u>