

Registration number: 4064340

# Boardworks Limited

Unaudited Abbreviated Accounts  
for the Year Ended 30 September 2008

Critchleys  
Chartered Accountants  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

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## **Boardworks Limited**

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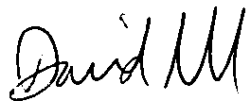
**Boardworks Limited**  
**Abbreviated Balance Sheet as at 30 September 2008**

		<b>2008</b>	<b>2007</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	44,319	59,532
<b>Current assets</b>			
Debtors		615,419	619,284
Cash at bank and in hand		1,122,260	1,164,756
		<u>1,737,679</u>	<u>1,784,040</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(1,340,506)</u>	<u>(1,448,534)</u>
<b>Net current assets</b>		397,173	335,506
<b>Total assets less current liabilities</b>		441,492	395,038
<b>Provisions for liabilities</b>		<u>(135,000)</u>	<u>(220,500)</u>
<b>Net assets</b>		<u>306,492</u>	<u>174,538</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss reserve		<u>306,392</u>	<u>174,438</u>
<b>Shareholders' funds</b>		<u>306,492</u>	<u>174,538</u>

For the financial year ended 30 September 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, 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.

Approved by the Board on 14 July 2009 and signed on its behalf by:

  
.....

David Blake  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

## **Boardworks Limited**

### **Notes to the abbreviated accounts for the Year Ended 30 September 2008**

#### **1 Accounting policies**

##### **Basis of preparation**

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

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% straight line basis
Fixtures, fittings and equipment	25% straight line basis
Bike scheme equipment	50% straight line basis

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

# Boardworks Limited

## Notes to the abbreviated accounts for the Year Ended 30 September 2008

..... continued

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 October 2007	139,385
Additions	13,027
Disposals	(5,857)
As at 30 September 2008	<u>146,555</u>
<b>Depreciation</b>	
As at 1 October 2007	79,853
Eliminated on disposal	(2,697)
Charge for the year	25,080
As at 30 September 2008	<u>102,236</u>
<b>Net book value</b>	
As at 30 September 2008	<u>44,319</u>
As at 30 September 2007	<u>59,532</u>

### 3 Share capital

	<b>2008 £</b>	<b>2007 £</b>
<b>Authorised</b>		
<b>Equity</b>		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

## **Boardworks Limited**

### **Notes to the abbreviated accounts for the Year Ended 30 September 2008**

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#### **4 Related parties**

##### **Related party transactions**

During the year, the Company was charged £110,000 (2007 - £80,000) for rent and £447,500 (2007 - £645,000) for management charges from BK Holdings Limited. At the year end, £731,128 (2007 - £585,790) was due to BK Holdings Limited.

##### **Ultimate parent undertaking**

Boardworks Limited is a wholly owned subsidiary of BK Holdings Limited.

##### **Controlling entity**

Boardworks Limited is controlled by the directors, David Blake and Julie-Anne Kilcoyne by virtue of their holding the entire share capital of the ultimate parent undertaking.