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COMPANIES HOUSE

BEVERIDGES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2004**

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BEVERIDGES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2004**

| | |
|---------------------------|---|
| DIRECTORS: | M P Lowther A Lowther |
| SECRETARY: | M P Lowther |
| REGISTERED OFFICE: | 8 Barmoor Terrace Ryton Tyne and Wear NE40 3BB |
| REGISTERED NUMBER: | 4624398 (England and Wales) |
| ACCOUNTANTS: | McCready Page Accountants 505 Durham Road Low Fell Gateshead Tyne and Wear NE9 5EY |
| BANKERS: | Lloyds TSB Front Street Whickham Tyne and Wear |

BEVERIDGES LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2004**

The directors present their report with the financial statements of the company for the year ended 31st December 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of printing and stationery.

DIRECTORS

The directors during the year under review were:

M P Lowther
A Lowther

The beneficial interests of the directors holding office on 31st December 2004 in the issued share capital of the company were as follows:

| | 31/12/04 | 1/1/04 |
|---------------------------|----------|--------|
| Ordinary £1 shares | | |
| M P Lowther | 1 | 1 |
| A Lowther | 1 | 1 |

This 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:



.....
M P Lowther - Secretary

Date: 21/3/05.....

BEVERIDGES LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2004**

| | | Year ended 31/12/04 £ | Period 23/12/02 to 31/12/03 £ |
|--|-------|-----------------------------|---|
| | Notes | | |
| TURNOVER | | 168,284 | 168,436 |
| Cost of sales | | <u>42,945</u> | <u>46,554</u> |
| GROSS PROFIT | | 125,339 | 121,882 |
| Administrative expenses | | <u>63,206</u> | <u>49,914</u> |
| OPERATING PROFIT | 2 | 62,133 | 71,968 |
| Interest receivable and similar income | | <u>-</u> | <u>37</u> |
| | | 62,133 | 72,005 |
| Interest payable and similar charges | | <u>2,294</u> | <u>2,922</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 59,839 | 69,083 |
| Tax on profit on ordinary activities | 3 | <u>11,080</u> | <u>12,789</u> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | 48,759 | 56,294 |
| Dividends | 4 | <u>92,000</u> | <u>-</u> |
| (DEFICIT)/RETAINED PROFIT FOR THE YEAR | | <u>(43,241)</u> | <u>56,294</u> |

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous period.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous period.

The notes form part of these financial statements

BEVERIDGES LIMITED**BALANCE SHEET
31ST DECEMBER 2004**

| | | 31/12/04 | | 31/12/03 | |
|--|-------|---------------|-----------------|---------------|---------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 5 | | 30,334 | | 32,667 |
| Tangible assets | 6 | | 36,602 | | 34,884 |
| | | | <u>66,936</u> | | <u>67,551</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 3,000 | | 3,000 | |
| Debtors | 7 | 17,620 | | 23,375 | |
| Cash at bank and in hand | | 9,718 | | 18,834 | |
| | | <u>30,338</u> | | <u>45,209</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | 62,593 | | 38,316 | |
| | | | | <u>38,316</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(32,255)</u> | | <u>6,893</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>34,681</u> | | <u>74,444</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | 21,626 | | 18,148 |
| | | | <u>13,055</u> | | <u>56,296</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 2 | | 2 |
| Profit and loss account | 12 | | 13,053 | | 56,294 |
| | | | <u>13,055</u> | | <u>56,296</u> |
| SHAREHOLDERS' FUNDS | 13 | | <u>13,055</u> | | <u>56,296</u> |

The notes form part of these financial statements

BEVERIDGES LIMITED

BALANCE SHEET - continued
31ST DECEMBER 2004

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have 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:



.....
M P Lowther - Director



.....
A Lowther - Director

Approved by the Board on 21/3/05

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2004

BEVERIDGES LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2004****3. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

| | Year ended 31/12/04 £ | Period 23/12/02 to 31/12/03 £ |
|--------------------------------------|-----------------------------|---|
| Current tax: | | |
| UK corporation tax | 11,080 | 12,789 |
| Tax on profit on ordinary activities | 11,080 | 12,789 |

4. DIVIDENDS

| | Year ended 31/12/04 £ | Period 23/12/02 to 31/12/03 £ |
|----------------|-----------------------------|---|
| Equity shares: | | |
| Interim | 92,000 | - |

5. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---------------|
| COST | |
| At 1st January 2004 and 31st December 2004 | 35,000 |
| AMORTISATION | |
| At 1st January 2004 | 2,333 |
| Charge for year | 2,333 |
| At 31st December 2004 | 4,666 |
| NET BOOK VALUE | |
| At 31st December 2004 | 30,334 |
| At 31st December 2003 | 32,667 |

BEVERIDGES LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2004****6. TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1st January 2004 | 41,040 |
| Additions | 9,264 |
| | <u>50,304</u> |
| At 31st December 2004 | |
| DEPRECIATION | |
| At 1st January 2004 | 6,156 |
| Charge for year | 7,546 |
| | <u>13,702</u> |
| At 31st December 2004 | |
| NET BOOK VALUE | |
| At 31st December 2004 | <u>36,602</u> |
| At 31st December 2003 | <u>34,884</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/04 | 31/12/03 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 17,095 | 22,903 |
| Other debtors | 525 | 472 |
| | <u>17,620</u> | <u>23,375</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/04 | 31/12/03 |
|---|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts (see note 10) | 5,522 | 5,522 |
| Trade creditors | 3,611 | 2,245 |
| Taxation and social security | 14,657 | 17,344 |
| Other creditors | 38,803 | 13,205 |
| | <u>62,593</u> | <u>38,316</u> |

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31/12/04 | 31/12/03 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (see note 10) | <u>21,626</u> | <u>18,148</u> |

BEVERIDGES LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2004****10. LOANS**

An analysis of the maturity of loans is given below:

| | 31/12/04 £ | 31/12/03 £ |
|---|---------------|---------------|
| Amounts falling due within one year or on demand: Bank loans | <u>5,522</u> | <u>5,522</u> |
| Amounts falling due between one and two years: Bank loans - 1-2 years | <u>11,044</u> | <u>11,044</u> |
| Amounts falling due between two and five years: Bank loans - 2-5 years | <u>10,582</u> | <u>7,104</u> |

11. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | 31/12/04 £ | 31/12/03 £ |
|---------|----------|-------------------|---------------|---------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31/12/04 £ | 31/12/03 £ |
|---------|----------|-------------------|---------------|---------------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

12. RESERVES

| | Profit and loss account £ |
|-----------------------|------------------------------------|
| At 1st January 2004 | 56,294 |
| Deficit for the year | <u>(43,241)</u> |
| At 31st December 2004 | <u>13,053</u> |

BEVERIDGES LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2004****13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

| | 31/12/04 | 31/12/03 |
|--|-----------------|-----------------|
| | £ | £ |
| Profit for the financial year | 48,759 | 56,294 |
| Dividends | (92,000) | - |
| | (43,241) | 56,294 |
| Share issue | - | 2 |
| Net (reduction)/addition to shareholders' funds | (43,241) | 56,296 |
| Opening shareholders' funds | 56,296 | - |
| Closing shareholders' funds | 13,055 | 56,296 |
| | 13,055 | 56,296 |
| Equity interests | 13,055 | 56,296 |