

Company Registration number 4655176

BEVERLEY CAMERA CENTRE LIMITED

Abbreviated Accounts

For the year ended 31 March 2005



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BEVERLEY CAMERA CENTRE LIMITED
Financial statements for the year ended 31 March 2005

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BEVERLEY CAMERA CENTRE LIMITED

Abbreviated balance sheet as at 31 March 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
Fixed assets			
Intangible assets		18,000	19,000
Tangible assets	2	15,251	12,192
	2	33,251	31,192
Current assets			
Stock		119,423	112,386
Debtors		4,913	2,417
Cash at bank and in hand		450	475
		124,786	115,278
Creditors: amounts falling due within one year		(149,106)	(136,163)
Net current liabilities		(24,320)	(20,885)
Total assets less current liabilities		8,931	10,307
Creditors: amounts falling due after more than one year	3	(6,253)	(8,815)
Provision for liabilities and charges		(223)	-
		2,455	1,492
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		2,355	1,392
Shareholders' funds		2,455	1,492

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

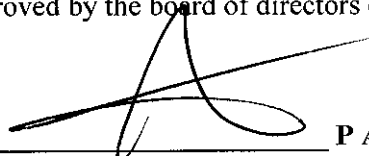
The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is 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 affairs of the company as at 31 March 2005 and of its results for the year then ended 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.

Approved by the board of directors on 16 June 2005 and signed on its behalf.



P A STEBBENS - Director

The notes on pages 2 to 3 form part of these financial statements.

BEVERLEY CAMERA CENTRE LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2005

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on the reducing balance
Fixtures and fittings	15%	on the reducing balance
Plant and machinery	15%	on the reducing balance

d) Goodwill

Goodwill is amortised on a straight line basis over 20 years.

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

f) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

g) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

BEVERLEY CAMERA CENTRE LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2005 (continued)

2 Fixed assets

	<i>Intangible fixed assets £</i>	<i>Tangible fixed assets £</i>	<i>Total £</i>
Cost:			
At 1 April 2004	20,000	15,648	35,648
Additions	-	6,729	6,729
At 31 March 2005	<u>20,000</u>	<u>22,377</u>	<u>42,377</u>
Depreciation:			
At 1 April 2004	1,000	3,456	4,456
Provision for the year	1,000	3,670	4,670
Adjustments for disposals	-	3,670	3,670
At 31 March 2005	<u>2,000</u>	<u>10,796</u>	<u>12,796</u>
Net book value:			
At 31 March 2005	<u>18,000</u>	<u>15,251</u>	<u>33,251</u>
At 31 March 2004	<u>19,000</u>	<u>12,192</u>	<u>31,192</u>

3 Creditors: amounts falling due after more than one year

	<u>2005</u> £	<u>2004</u> £
Net obligations under finance leases and hire purchase contracts	<u>6,253</u>	<u>8,815</u>

4 Called-up share capital

	<u>2005</u> £	<u>2004</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Mr P A Stebbens controls the company.