

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2003

FOR

BICO LIMITED



A08
COMPANIES HOUSE

A60R88XE

0412
26/02/04

BICO LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

BICO LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30TH APRIL 2003

DIRECTORS:

Mrs N S Jones
J C Jones
H G Jones

SECRETARY:

Mrs N S Jones

REGISTERED OFFICE:

Rosemary lane
Beaumaris
ANGLESEY
LL58 8EB

REGISTERED NUMBER:

574191 (England and Wales)

ACCOUNTANTS:

J. Emyr Thomas & Co.
Chartered Accountants
Tegfan
7 Deiniol Road
BANGOR
GWYNEDD LL57 2UR

BICO LIMITED**ABBREVIATED BALANCE SHEET**
30TH APRIL 2003

	Notes	2003		2002	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		144,512		143,272
CURRENT ASSETS:					
Stocks		9,231		10,323	
Debtors		31,489		29,686	
Cash in hand		849		61	
		<u>41,569</u>		<u>40,070</u>	
CREDITORS: Amounts falling due within one year		<u>43,109</u>		<u>47,113</u>	
NET CURRENT LIABILITIES:			<u>(1,540)</u>		<u>(7,043)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			142,972		136,229
CREDITORS: Amounts falling due after more than one year			<u>39,923</u>		<u>47,982</u>
			<u>£103,049</u>		<u>£88,247</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2,000		2,000
Profit and loss account			101,049		86,247
SHAREHOLDERS' FUNDS:			<u>£103,049</u>		<u>£88,247</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2003 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.

The notes form part of these financial statements

BICO LIMITED

ABBREVIATED BALANCE SHEET
30TH APRIL 2003

These abbreviated accounts 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:

X 
H G Jones - Director

Approved by the Board on 30th January 2004.

The notes form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 1.5% on reducing balance
Plant and machinery	- 15% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

BICO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2003

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1st May 2002	362,128
Additions	16,711
Disposals	(9,696)
At 30th April 2003	369,143
DEPRECIATION:	
At 1st May 2002	218,857
Charge for year	14,934
Eliminated on disposals	(9,160)
At 30th April 2003	224,631
NET BOOK VALUE:	
At 30th April 2003	144,512
At 30th April 2002	143,272

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>