

REGISTERED NUMBER: 00975615 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002
FOR
BUFFERY & SON LIMITED



BUFFERY & SON LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002**

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

BUFFERY & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2002

DIRECTORS: P S M Stephens-Clarkson
A M Stephens-Clarkson
V J Stephens-Clarkson

SECRETARY: P S M Stephens-Clarkson

REGISTERED OFFICE: Hillside
Albion Street
Chipping Norton
Oxon
OX7 5BH

REGISTERED NUMBER: 00975615 (England and Wales)

ACCOUNTANTS: Bronsens
Chartered Accountants
Hillside, Albion Street
Chipping Norton
Oxfordshire
OX7 5BH

BUFFERY & SON LIMITED

**ABBREVIATED BALANCE SHEET
31 JANUARY 2002**

		31.1.02		31.1.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1		1
Tangible assets	3		30,857		32,367
			<u>30,858</u>		<u>32,368</u>
CURRENT ASSETS:					
Stocks		1,000		1,500	
Debtors		1,694		500	
Cash at bank and in hand		2,810		78	
		<u>5,504</u>		<u>2,078</u>	
CREDITORS: Amounts falling due within one year		<u>25,351</u>		<u>29,100</u>	
NET CURRENT LIABILITIES:			<u>(19,847)</u>		<u>(27,022)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			11,011		5,346
CREDITORS: Amounts falling due after more than one year			<u>5,261</u>		<u>11,591</u>
			<u>£5,750</u>		<u>£(6,245)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		40,000		40,000
Profit and loss account			<u>(34,250)</u>		<u>(46,245)</u>
SHAREHOLDERS' FUNDS:			<u>£5,750</u>		<u>£(6,245)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 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

BUFFERY & SON LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2002

These abbreviated 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:


.....
P S M Stephens-Clarkson - DIRECTOR

Approved by the Board on 28/1/02

BUFFERY & SON LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2002**

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.

Goodwill

Goodwill has been amortised down to a nominal value.

Freehold property

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation has been provided on the grounds that it would be immaterial and that the estimated useful life of the freehold property exceeds 50 years in accordance with FRS 11 and FRS 15.

Stocks

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

Deferred taxation

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

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2001 and 31 January 2002	1 —
NET BOOK VALUE:	
At 31 January 2002	1 =
At 31 January 2001	1 =

BUFFERY & SON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2002

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2001	
and 31 January 2002	<u>58,222</u>
DEPRECIATION:	
At 1 February 2001	25,855
Charge for year	<u>1,510</u>
At 31 January 2002	<u>27,365</u>
NET BOOK VALUE:	
At 31 January 2002	<u>30,857</u>
At 31 January 2001	<u>32,367</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.02 £	31.1.01 £
40,000	Ordinary Shares	£1	<u>40,000</u>	<u>40,000</u>

5. TRANSACTIONS WITH DIRECTORS

Included in creditors falling due within one year is an interest free loan made by the directors Mr and Mrs Stephens-Clarkson to the company. At the balance sheet date £8,826 was owed to the directors (2001 - 13,659).

6. CONTROL RELATIONSHIPS

The ultimate controlling parties are Mr & Mrs Stephens-Clarkson.