BOB WILSON AND SONS LIMITED

INCORPORATION NUMBER 1011721

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 2001



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COMPANIES HOUSE
0130
10/10/01

BOB WILSON AND SONS LIMITED
ABBREVIATED BALANCE SHEET
AT 28TH FEBRUARY 2001

	NOTES	2001		2000	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	2a		75105		80980
Tangible Assets	2b		523459		600369
Investment	3		1000		1000
			599564		682349
CURRENT ASSETS					
Debtors		257861		139046	
Cash at Bank and in Hand		19015		33820	
		276876		172866	
CREDITORS (amounts falling due within one year)		20849		48343	
NET CURRENT ASSETS/LIABILITIES			256027		124523
TOTAL ASSETS LESS CURRENT LIABILITIES			855591		806872
CAPITAL AND RESERVES					
Called up Share Capital	4		3000		3000
Profit and Loss Account			852591		803872
			855591		806872

The Directors are of the opinion that:

- the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.
- no notice has been deposited under Section 249B(2).

The Directors acknowledge their responsibilities for:

a) ensuring that the company keeps accounting records which comply with Section 221, 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 its financial year and of its profit/loss for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as they are applicable to the company.

The accounts have been prepared in accordance with special provisions for small companies under Part VII of the Companies Act 1985 and Financial Reporting Standard for Smaller Entities (effective March 2000) relating to small companies.

APPROVED BY THE BOARD:

SIGNED: .....W.J.WILSON - DIRECTOR

.....MRS.E.WILSON - DIRECTOR

DATE: **27 JUNE 2001**

BOB WILSON AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2001

1. ACCOUNTING POLICIES

(a) **Basis of Accounting**
The financial statements have been prepared under the Historical Cost Convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) **Turnover**
Turnover represents hire of equipment and site rents, excluding value added tax.

(c) **Intangible Fixed Assets**
Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets acquired. Goodwill is amortised through the profit and loss account in equal instalments over its useful life at a rate of 5% per annum.

(d) **Tangible Fixed Assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Building Improvements	-	1% straight line
Plant and Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Rides	-	20% reducing balance

The land the building stands on is owned by a director and shareholder. The building is maintained to such a standard that, in the opinion of the directors, the costs should be written off over a period of 100 years.

(e) **Stock**
Stock is valued at the lower of cost and net realisable value.

Stock is calculated using the first in first out method and consisting of material and direct labour cost, together with an appropriate proportion of production overheads.

(f) **Deferred Taxation**
Deferred taxation is accounted for using the liability method in respect of all timing differences to the extent that it is probable that a liability will crystallise at the rates of tax expected to apply when the timing differences reverse.

(g) **Pensions**
The Company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account in the year in which they are made.

(h) **Group Accounts**

The company has taken advantage of the exemption not to do group accounts under Section 248 of the Companies Act 1985.

BOB WILSON AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2001

2a. INTANGIBLE FIXED ASSETS

	GOODWILL	TOTAL
COST	£	£
Balance at 1.3.00	126525	126525
Additions	-	-
28.2.01	126525	126525
DEPRECIATION		
Balance at 1.3.00	45545	45545
Charge for Year	5875	5875
28.2.01	51420	51420
WRITTEN DOWN VALUE		
Balance at 28th February 2001	75105	75105
Balance at 29th February 2000	80980	80980

2b. TANGIBLE FIXED ASSETS

	BUILDING IMPROVEMENTS	FIXTURES & EQUIPMENT	MOTOR VEHICLES	TOTAL
	£	£	£	£
COST				
At 1.3.00	88889	1482380	206396	1777665
Additions	-	26945	24895	51840
Disposals	-	-	(12550)	(12550)
At 28.2.01	88889	1509325	218741	1816955
DEPRECIATION				
At 1.3.00	9217	1010388	157691	1177296
On Disposals	-	-	(12036)	(12036)
Charge for Year	888	109089	18259	128236
At 28.2.01	10105	1119477	163914	1293496
NET BOOK VALUE				
At 28.2.01	78784	389848	54827	523459
At 29.2.00	79672	471992	48705	600369

BOB WILSON AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2001

3. FIXED ASSET INVESTMENTS

	Shares in Group Undertaking & Participating Interest
a) **Cost**	
At 1.3.00	1000
Additions	-
At 28.2.01	1000

b) The company holds more than 10% of the equity of the following:

Name of Company	Country of Incorporation	Holding	Proportion Held	Total	Net Profit/Loss for Year £
Direct Group Undertakings					
Bob Wilson Funfairs Limited	U.K.	1000	100%		(88733)

Under the equity method of accounting, Bob Wilson & Sons Limited share of the net assets of the subsidiary is £23256 (2000 - £108692).

4. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised		
10,000 Ord.Shares of £1 each	10,000	10,000
Allotted Issued and Fully Paid		
3,000 Ord.Shares of £1 each	3,000	3,000