

BOB WILSON & SONS LIMITED

INCORPORATION NUMBER 1011721

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 2002



BOB WILSON & SONS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 28TH FEBRUARY 2002

	NOTES	THIS YEAR	LAST YEAR
		£	£
FIXED ASSETS			
Intangible Assets	2a	94430	75105
Tangible Assets	2b	550729	523459
Investment	3	1000	1000
		<u>646159</u>	<u>599564</u>
CURRENT ASSETS			
Debtors		261397	257861
Cash at Bank and in Hand		<u>18641</u>	<u>19015</u>
		280038	276876
CREDITORS (amounts falling due within one year)		<u>66701</u>	<u>20849</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>213337</u>	<u>256027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>859496</u>	<u>855591</u>
CAPITAL AND RESERVES			
Called up Share Capital	4	3000	3000
Profit and Loss Account		<u>856496</u>	<u>852591</u>
		<u>859496</u>	<u>855591</u>

The directors are of the opinion that:

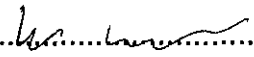
- The company was entitled to exemption under Section 249A(1) of the Companies Act 1985
- No notice has been deposited under Section 249B(2)

The directors acknowledge their responsibilities for:

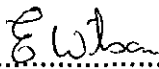
- ensuring that the company keeps accounting records which comply with Section 221, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit/loss for that financial year in accordance with the requirements 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 V11 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: 27TH JUNE 2002.

BOB WILSON & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28TH FEBRUARY 2002

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 net invoiced sales of goods and services to customers, excluding Value Added Tax.

(c) Intangible Fixed Assets

Goodwill represents the excess of cost of acquisition over the fair value of the separable net asset 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 consists 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.

(i) Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions are converted into sterling at the average rate for the month in which the transaction occurred. Exchange differences are taken into account in arriving at the operating profit.

BOB WILSON & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2002

2a. INTANGIBLE FIXED ASSETS

	GOODWILL	TOTAL
COST		
Balance at 1.3.01	126525	126525
Additions	27000	27000
At 28.2.02	<u>153525</u>	<u>153525</u>
AMORTISATION		
Balance at 1.3.01	51420	51420
Charge for the Year	7675	7675
At 28.2.02	<u>59095</u>	<u>59095</u>
Net Book values at 28th February 2002	<u>94430</u>	<u>94430</u>
Net Book values at 28th February 2001	<u>75105</u>	<u>75105</u>

2b. TANGIBLE FIXED ASSETS

	BUILDING IMPROVEMENTS	FIXTURES & EQUIPMENT	MOTOR VEHICLES	TOTAL
COST				
Balance at 1.3.01	88889	1509325	218741	1816955
Additions	-	207284	28400	235684
Disposals	-	(258717)	-	(258717)
At 28.2.02	<u>88889</u>	<u>1457892</u>	<u>247141</u>	<u>1793922</u>
DEPRECIATION				
Balance at 1.3.01	10105	1119477	163914	1293496
This Year	888	114276	20796	135960
On disposals	-	(186263)	-	(186263)
At 28.2.02	<u>10993</u>	<u>1047490</u>	<u>184710</u>	<u>1243193</u>
NET BOOK VALUE				
At 28.2.02	<u>77896</u>	<u>410402</u>	<u>62431</u>	<u>550729</u>
At 28.2.01	<u>78784</u>	<u>389848</u>	<u>54827</u>	<u>523459</u>

BOB WILSON & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2002

3. FIXED ASSET INVESTMENTS

	Shares in Group Undertaking & Participating Interest
a) Cost	
At 1.3.01	1000
Additions	-
At 28.2.02	<u>1000</u>

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

Name of the Company	Country of Incorporation	Holding	Proportion Held	Net Profit/Loss for Year
Direct Group Undertakings				
Bob Wilson Funfairs Limited	U.K.	1000	100%	48719

Under the equity method of accounting, Bob Wilson & Sons Limited share of the net assets of the subsidiary is £71975 (2001 - £23256)

4. CALLED UP SHARE CAPITAL

	THIS YEAR £	LAST YEAR £
Authorised 10,000 Ord. Shares of £1 each	<u>10000</u>	<u>10000</u>
Allotted Issued and Fully Paid 3,000 Ord. Shares of £1 each	<u>3000</u>	<u>3000</u>