BENNETT SECRETARIAL SERVICES LTD

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2001

REGISTERED NUMBER: 1051321

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BENNETT SECRETARIAL SERVICES LTD

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2001

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BENNETT SECRETARIAL SERVICES LTD

COMPANY INFORMATION
AT 31 AUGUST 2001

DIRECTORS

R Bennett
A Powell
D E Powell
C Frier

SECRETARY

R Bennett

REGISTERED OFFICE

51A/52 Market Street
Hyde
Cheshire
SK14 2AB

AUDITORS

Scott Roberts Taylor
Accountants
Central Buildings
5/7Corporation Street
Hyde
Cheshire
SK14 1AG

PRINCIPAL BANKERS

Barclays Bank PLC
PO Box 26
38 Market Street
Hyde
Cheshire
SK14 1AN

BENNETT SECRETARIAL SERVICES LTD

AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 August 2001.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.

Scott, Roberts, Taylor & Co

Scott Roberts Taylor
Accountants
Registered Auditors
Central Buildings
5/7Corporation Street
Hyde
Cheshire
SK14 1AG

Date: 29-11-01

BENNETT SECRETARIAL SERVICES LTD

ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2001

	Notes	£	2001 £	£	2000 £
FIXED ASSETS	2				
Tangible assets			116,823		126,829
Investments			1,352		1,352
			118,175		128,181
CURRENT ASSETS					
Debtors		356,200		357,930	
Cash at bank and in hand		245,487		220,086	
		601,687		578,016	
CREDITORS: amounts falling due within one year	3	(319,061)		(299,737)	
NET CURRENT ASSETS			282,626		278,279
TOTAL ASSETS LESS CURRENT LIABILITIES			400,801		406,460
CREDITORS: amounts falling due after more than one year	4		(5,363)		(13,179)
NET ASSETS			395,438		393,281
CAPITAL AND RESERVES					
Called up share capital	5		3,646		3,646
Profit and loss account			391,792		389,635
TOTAL SHAREHOLDERS' FUNDS			395,438		393,281

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 21-11-01 and signed on its behalf by the following directors:

R Bennett:)

A Powell:)

The notes on pages 4 to 6 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow
The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover
Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Office machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	25% on cost
Motor vehicles	25% reducing balance

No depreciation is charged on freehold and long leasehold land.

Where zero depreciation of freehold buildings is appropriate
Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Investments
Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs
The company operates two funded defined contribution pension schemes. Contributions payable to these schemes are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2001

2. **FIXED ASSETS**

	Tangible assets £	Investments £	Total £
Cost:			
At 1 September 2000	297,436	1,352	298,788
Additions	28,075	-	28,075
Disposals	(19,520)	-	(19,520)
At 31 August 2001	305,991	1,352	307,343
Depreciation:			
At 1 September 2000	170,608	-	170,608
Charge for year	31,906	-	31,906
On disposals	(13,346)	-	(13,346)
At 31 August 2001	189,168	-	189,168
Net book value:			
At 31 August 2001	116,823	1,352	118,175
At 31 August 2000	126,829	1,352	128,181

3. **CREDITORS:** amounts falling due within one year

	2001 £	2000 £
Secured creditors	10,826	12,094

4. **CREDITORS:** amounts falling due after more than one year

	2001 £	2000 £
Secured creditors	5,363	9,054

5. **SHARE CAPITAL**

	2001 £	2000 £
Authorised:		
Equity interests:		
5,000 ordinary shares of £1 each	5,000	5,000
Allotted, called up and fully paid:		
Equity interests:		
3,646 ordinary shares of £1 each	3,646	3,646

6. RELATED PARTY DISCLOSURES

Three of the directors have loan accounts with the company. The balance owed by the company to Mr R Bennett at the balance sheet date was £10,149 and to Mr D E Powell was £1,991. At the year end Mr A Powell owed the company £1,975.

The company paid dividends of £126,668 during the year which were paid to Mr R Bennett.

Gross interest on the directors loan accounts accrued at the year end was £811 to Mr R Bennett and £127 to Mr D E Powell.