BATMINK LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000

Registered number: 1730321



MAXWELLS

CHARTERED ACCOUNTANTS

Bridgwater

BATMINK LIMITED

Auditors' report to
Batmink Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are 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 financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

Maxwells
Registered Auditors
Chartered Accountants

Bridgwater

2 April 2001

BATMINK LIMITED

ABBREVIATED BALANCE SHEET

at 31 December 2000

	Note	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	2		419,008		238,855
Current assets					
Stocks		287,942		308,649	
Debtors		467,062		410,466	
		755,004		719,115	
Creditors: amounts falling due within one year	3	(742,357)		(642,079)	
Net current assets			12,647		77,036
Total assets less current liabilities			431,655		315,891
Creditors: amounts falling due after more than one year	3		(200,041)		(59,892)
			231,614		255,999
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			231,514		255,899
Total shareholders' funds			231,614		255,999

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 1 April 2001 and signed on its behalf by:

C D Thomas
Director

BATMINK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

1 Accounting policies

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

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover
Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	is not depreciated
Freehold buildings	2% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

Leases and hire purchase contracts
Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks
Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation
Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future. No provision was required at 31 December 2000.

Foreign currencies
Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date.

All differences are taken to the profit and loss account.

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BATMINK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

1 **Accounting policies** continued

Pensions
Defined contribution scheme
Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 **Fixed assets**

	Tangible fixed assets
Cost	£
1 January 2000	388,940
Additions	217,435
Disposals	(40,261)
31 December 2000	566,114
Depreciation	
1 January 2000	150,085
Charge for the year	26,123
Disposals	(29,102)
31 December 2000	147,106
Net book amount	
31 December 2000	419,008
1 January 2000	238,855

BATMINK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

3 **Creditors:**

	2000 £	1999 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	**132,997**	7,471
Secured creditors		
Small company secured creditors	**401,709**	245,188

Secured liabilities

Finance leases and hire purchase contracts are secured by a fixed charge over the specific financed assets.

The bank overdraft and loan are secured by an unlimited debenture including the right of set off and a legal charge dated 20 May 1994 over the premises at Silver Street, Glastonbury and 44 High Street, Glastonbury. A first legal charge is also held over the freehold factory known as Former Brays Premises, Beckery Road, Glastonbury.

4 **Called up share capital**

	2000		1999	
	Number of shares	£	**Number of shares**	£
Authorised				
Ordinary shares of £1 each	**100**	**100**	100	100
Allotted called up and fully paid				
Ordinary shares of £1 each	**100**	**100**	100	100