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Company number: 2027005

COLE EASDON BMP LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2002

Abbreviated Accounts for Registrar of Companies

NORMAN CAMBRAY FCA
CHARTERED ACCOUNTANT
18 BATH ROAD
SWINDON SN1 4BA
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COLE EASDON BMP LIMITED
BALANCE SHEET
AS AT 31 JULY 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Tangible assets	2	54,000		47,950	
Intangible assets		-		-	
Investment in Subsidiary	3	11,966	65,966	11,966	59,916
CURRENT ASSETS					
Work in progress		33,087		27,000	
Debtors and prepayments	4	82,672		102,232	
Cash at Building Society		8,910		14,302	
Cash in hand		158		261	
		124,827		143,795	
CREDITORS (amounts falling due within one year)	5	(103,104)		(130,514)	
NET CURRENT ASSETS			21,723		13,281
TOTAL ASSETS LESS CURRENT LIABILITIES			87,689		73,197
CREDITORS (amounts falling due after more than one year)	5		(26,331)		(26,769)
PROVISIONS FOR LIABILITIES			(2,592)		-
TOTAL NET ASSETS			£ 58,766		£ 46,428
Financed by:					
CAPITAL AND RESERVES					
Called up share capital	6		5,584		5,334
Share premium			9,650		4,650
Profit and loss account			43,532		36,444
			£ 58,766		£ 46,428

In approving the accounts we hereby confirm as directors that:

a) the company was entitled to the exemption conferred by S.249A(1) of the Companies Act 1985 for the year;

b) no notice has been deposited at the registered office of the company puruant to S. 249B(2) requesting an audit for the year; and

c) we acknowledge our responsibilities for: i) ensuring the company keeps accounting records which comply with S. 221 of the Act ii) preparing accounts which give a true and fair view of the state of affairs of the company at 31 July 2002 and of its profit for the year then ended in accordance with the requirements of S. 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of S.246 and Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 1 to 3 were approved by the board of directors on 6 December 2002 and signed on its behalf accordingly:

J A Easdon   A Setter   Directors

COLE EASDON BMP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 JULY 2002

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in the accounts.

(a) Basis of preparation
The financial statements are prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).
The company and its subsidiary comprise a small group and has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.
A cash flow statement is not included on the grounds that the company is exempt from such a requirement.

(b) Turnover represents the invoiced amounts of services provided, net of value added tax.

(c) Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life:
Motor vehicles - 25% per annum on reducing balance
Fixtures & fittings - 25% per annum on reducing balance

(d) Full provision for deferred taxation is made by the liability method for all timing differences arising between asset depreciation and allowances for tax purposes.

(e) Work in progress is valued at the lower of cost and net realisable value. Cost includes direct and attributable proportion of indirect overheads.

(f) Assets acquired under finance leases are capitalised in the balance sheet and are depreciated over their useful lives or length of contract whichever is the shorter.
The interest element of the instalments is charged to profit and loss account over the period of the lease.
Rentals paid under operating leases are charged to profit and loss account as incurred.

(g) The company contributes to staff pension schemes and the contributions payable are charged in the profit and loss account for the year.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation:	
As at 1 August 2001	93,865
Additions	49,102
Disposals	(33,995)
As at 31 July 2002	108,972
Depreciation:	
As at 1 August 2001	45,915
On disposals	(1,395)
Charge for year	10,452
As at 31 July 2002	54,972
Net book value as at 31 July 2002	54,000
Net book value as at 31 July 2001	47,950

COLE EASDON BMP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 JULY 2002

3. INVESTMENT IN SUBSIDIARY
100% share of BMP Traffic Consultants Ltd.

4. DEBTORS
Included within debtors is an amount of £ - (2001 £ -) which falls due after more than one year.

5. CREDITORS
Included within creditors are the following:

	2002 £	2001 £
(a) Aggregate amounts repayable otherwise than by instalments, which fall due for repayment after five years	-	-
(b) Aggregate amounts repayable by instalments any of which fall due for repayment after five years:		
0 - 1 year	5,143	9,150
1 - 5 years	26,331	19,087
The bank loan was unsecured	-	7,682
Over 5 years	-	-
	31,474	35,919

Included in creditors falling due within one year is a bank overdraft of £25,909 (2001: £28,834).

6. SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	2002 No.	2001 No.	2002 £	2001 £
Ordinary shares of £1 each	10,000	10,000	5,584	5,334
Preference shares of £1 each	-	-	-	-
			£ 5,584	5,334

7. TRANSACTIONS WITH DIRECTORS
The property rent was payable to the retirement pension scheme in which one director has an interest.
A motor vehicle was disposed of at market value to one director.

8. ULTIMATE HOLDING COMPANY -

9. POST BALANCE SHEET EVENTS
The financial statements of the company were approved by the board of directors on 6 December 2002.