

Registered number:
2603821

COMPANIES HOUSE

BAZ-ROLL INTERNATIONAL LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2001



A50
COMPANIES HOUSE

ACGH06PW

0791
18/12/01

BAZ-ROLL INTERNATIONAL LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 MAY 2001

Contents

Auditors' report	1
Balance sheet	2
Notes to the financial statements	3

1

AUDITORS' REPORT TO BAZ-ROLL INTERNATIONAL LIMITED
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Baz-Roll International Limited for the year ended 31 May 2001, as prepared under the Companies Act 1985.

Respective responsibilities of 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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

We have carried out such procedures as we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Leach & Co
Registered Auditors and
Chartered Accountants

Ashley House
136 The Broadway
Surbiton
Surrey
KT6 7LA

14 November 2001

BAZ-ROLL INTERNATIONAL LIMITED**ABBREVIATED BALANCE SHEET - 31 MAY 2001**

	<i>Note</i>	<i>2001</i>		<i>2000</i>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		395,926		403,150
CURRENT ASSETS					
Stock		1,863		8,180	
Debtors		417,161		353,501	
Cash at bank and in hand		63,973		67,465	
		482,997		429,146	
CREDITORS: amounts falling due within one year		629,956		280,448	
NET CURRENT LIABILITIES(2000 ASSETS			(146,959)		148,698
TOTAL ASSETS LESS CURRENT LIABILITIES			248,967		551,848
CREDITORS: amounts falling due after more than one year	3		-		355,516
			£248,967		£196,332
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			248,867		196,232
SHAREHOLDERS' FUNDS			£248,967		£196,332

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

Approved by the board of directors on 14 November 2001 and signed on its behalf.


 BA Malandrinos
 Director

The notes on pages 3 to 4 form part of these financial statements.

BAZ-ROLL INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 MAY 2001

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life. The principal annual rates in use are:

Freehold buildings	2% on cost
--------------------	---------------

Leased assets

Where assets are financed by leasing or hire purchase agreements that give rights approximating to ownership the assets are treated as if they had been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases and hire purchase agreements. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest elements charged against profit so as to produce a constant periodic rate of charge on the remaining balance of the obligation for each accounting period. Assets held under finance leases or hire purchase are depreciated over the shorter of the lease terms and the useful lives of the equivalent owned assets.

Rentals applicable to operating leases, where substantially all the benefit and risk of ownership remain with the lessor, are charged to the profit and loss account on a straight line basis over the lease term.

Stock

Stock and work in progress is valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for to the extent that it is probable that a liability will crystallise in the foreseeable future.

Tangible fixed assets

On 18 June 2001 the freehold land and buildings were professionally valued by BBG Surveyors on behalf of Birmingham Midshires Commercial. The freehold land and buildings were valued at £410,000 as compared to their book value of £395,926. The directors have therefore left the freehold land and buildings stated at historical cost.

BAZ-ROLL INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31 MAY 2001
(continued)

2 FIXED ASSETS

	<i>Tangible fixed assets</i>
<u>Cost or valuation</u>	
At 1 June 2000	460,927
<u>Depreciation</u>	
At 1 June 2000	57,777
Charge for the year	7,224
At 31 May 2001	65,001
<u>Net book value</u>	
At 31 May 2001	£395,926
At 1 June 2000	£403,150

3 CREDITORS: amounts falling due after more than one year

	<i>2001</i>	<i>2000</i>
	<i>£</i>	<i>£</i>
Bank loans	-	355,516
	-	355,516

The bank loan is secured on the freehold property of the company. Interest only payments are to be made in connection with this loan at 2.5% p.a. above the Finance House Association Base Rate until July 2001. The bank loan will then be repaid in full.

4 CALLED UP SHARE CAPITAL

	<i>2001</i>	<i>2000</i>
	<i>£</i>	<i>£</i>
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100