

REGISTERED NUMBER: 2848430

Abbreviated Financial Statements
for the Year Ended 31 August 2002
for
Balksbury Company Limited



Balksbury Company Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31 August 2002

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Balksbury Company Limited

Company Information
for the Year Ended 31 August 2002

DIRECTORS:

C A Bolden
R E Tuttiet
Mrs D M Bolden
V Maddi
L Maddi

SECRETARY:

Mrs D M Bolden

REGISTERED OFFICE:

38 - 42 Newport Street
Swindon
Wiltshire
SN1 3DR

REGISTERED NUMBER:

2848430

AUDITORS:

Monahans
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts SN1 3DR

Balksbury Company Limited

Report of the Independent Auditors to
Balksbury Company Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 August 2002 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 consider 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 did 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 three to five are properly prepared in accordance with those provisions.

Monahans
Registered Auditors
Chartered Accountants
38-42 Newport Street
Swindon
Wilts SN1 3DR



Dated: 3 February 2003

Balksbury Company Limited

Abbreviated Balance Sheet
31 August 2002

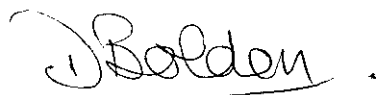
		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,090		15,405
Investments	3		-		98
			<u>6,090</u>		<u>15,503</u>
CURRENT ASSETS:					
Debtors		159,172		263,124	
Cash at bank and in hand		481,056		1,072	
		<u>640,228</u>		<u>264,196</u>	
CREDITORS: Amounts falling due within one year		<u>614,387</u>		<u>248,574</u>	
NET CURRENT ASSETS:			<u>25,841</u>		<u>15,622</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£31,931</u>		<u>£31,125</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>31,831</u>		<u>31,025</u>
SHAREHOLDERS' FUNDS:			<u>£31,931</u>		<u>£31,125</u>

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

ON BEHALF OF THE BOARD:



C A Bolden - DIRECTOR



Mrs D M Bolden - DIRECTOR

Approved by the Board on 3 February 2003

Balksbury Company Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2002

1. **ACCOUNTING POLICIES**

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, and is recognised in the company's accounts once stock is delivered to, and thereby accepted by, the customer. Cost of sales is recognised once shipment has commenced and an irrevocable contract therefore entered into.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 September 2001	36,172
Additions	479
Disposals	(21,764)
At 31 August 2002	14,887
DEPRECIATION:	
At 1 September 2001	20,767
Charge for year	1,075
Eliminated on disposals	(13,045)
At 31 August 2002	8,797
NET BOOK VALUE:	
At 31 August 2002	6,090
At 31 August 2001	15,405

Balksbury Company Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2002

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 September 2001	98
Disposals	(98)
	—
At 31 August 2002	-
	—
NET BOOK VALUE:	
At 31 August 2002	-
	==
At 31 August 2001	98
	==

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100
			==	==

5. **RELATED PARTY DISCLOSURES**

At the year end the company was owed £11,806 (2001 - £22,654) by Balksbury Creative Clothing Limited, a company in which C A Bolden and Mrs D M Bolden are directors and shareholders. During the year Balksbury Creative Clothing Limited became wholly owned by C A Bolden and Mrs D M Bolden.

During the year the company sold a motor vehicle to Mrs D M Bolden for the sum of £4,750. This was at market value.

Debtors include an overdrawn directors' current account of £3,191. This was the maximum amount overdrawn during the year.

The company's overdraft is secured by personal guarantees given by the directors.