

Bosa Contracts Limited
Abbreviated Financial Statements
31st March 2002



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Bosa Contracts Limited

Abbreviated Financial Statements

Year Ended 31st March 2002

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Bosa Contracts Limited

Abbreviated Balance Sheet

31st March 2002

	Note	2002	2001
		£	£
Fixed Assets	2		
Tangible assets		17,771	25,895
Current Assets			
Stocks		800	1,000
Debtors		75,888	95,251
Cash at bank and in hand		58,892	90,597
		<u>135,580</u>	<u>186,848</u>
Creditors: Amounts Falling Due Within One Year		<u>(38,763)</u>	<u>(92,219)</u>
Net Current Assets		96,817	94,629
Total Assets Less Current Liabilities		114,588	120,524
Creditors: Amounts Falling due After More than One Year		(7,428)	(11,284)
		<u>107,160</u>	<u>109,240</u>

The balance sheet continues on the following page.

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

Bosa Contracts Limited

Abbreviated Balance Sheet *(continued)*

31st March 2002

	Note	2002 £	2001 £
Capital and Reserves			
Called-up equity share capital	3	10,000	10,000
Other reserves		15,000	15,000
Profit and Loss Account		82,160	84,240
Shareholders' Funds		<u>107,160</u>	<u>109,240</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 31st July 2002 and are signed on their behalf by:



S Mitchell



R D Walker

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

Bosa Contracts Limited

Notes to the Abbreviated Financial Statements

Year Ended 31st March 2002

1. Accounting Policies

Basis of Accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% per annum
Motor Vehicles	-	25% per annum
Equipment	-	15% per annum

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Bosa Contracts Limited

Notes to the Abbreviated Financial Statements

Year Ended 31st March 2002

2. Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st April 2001	48,818
Disposals	(9,759)
At 31st March 2002	<u>39,059</u>
Depreciation	
At 1st April 2001	22,923
Charge for year	5,036
On disposals	(6,671)
At 31st March 2002	<u>21,288</u>
Net Book Value	
At 31st March 2002	<u>17,771</u>
At 31st March 2001	<u>25,895</u>

3. Share Capital

Authorised share capital:

	2002 £	2001 £
100,000 Ordinary shares of £1.00 each	100,000	-
40,000 Ordinary A Class shares of £1.00 each	-	40,000
40,000 Ordinary B Class shares of £1.00 each	-	40,000
20,000 Ordinary C Class shares of £1.00 each	-	20,000
50,000 Preference shares of £1.00 each	50,000	50,000
	<u>150,000</u>	<u>150,000</u>

Allotted, called up and fully paid:

	2002 No.	£	2001 No.	£
Ordinary shares	10,000	10,000	-	-
Ordinary A Class shares	-	-	4,000	4,000
Ordinary B Class shares	-	-	4,000	4,000
Ordinary C Class shares	-	-	2,000	2,000
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>