

COMPANY REGISTRATION NUMBER 03033821

Bosa Contracts Limited
Abbreviated Accounts
31st March 2003

JOLLIFFE CORK
Chartered Accountants
33 George Street
Wakefield
WF1 1LX



Bosa Contracts Limited

Abbreviated Accounts

Year Ended 31st March 2003

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Bosa Contracts Limited

Abbreviated Balance Sheet

31st March 2003

	Note	2003 £	£	2002 £	£
Fixed Assets	2				
Tangible assets			23,902		17,771
Current Assets					
Stocks		700		800	
Debtors		59,682		75,888	
Cash at bank and in hand		53,161		58,892	
		113,543		135,580	
Creditors: Amounts Falling due Within One Year		<u>38,178</u>		<u>38,763</u>	
Net Current Assets			75,365		96,817
Total Assets Less Current Liabilities			<u>99,267</u>		<u>114,588</u>
Creditors: Amounts Falling due after More than One Year			<u>12,209</u>		<u>7,428</u>
			<u>87,058</u>		<u>107,160</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

Bosa Contracts Limited

Abbreviated Balance Sheet *(continued)*

31st March 2003

	Note	2003 £	2002 £
Capital and Reserves			
Called-up equity share capital	3	10,000	10,000
Other reserves		15,000	15,000
Profit and loss account		62,058	82,160
Shareholders' Funds		<u>87,058</u>	<u>107,160</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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 31st July 2003 and are signed on their behalf by:



S Mitchell



R D Walker

The notes on pages 3 to 5 form part of these abbreviated accounts.

Bosa Contracts Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2003

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 June 2002).

Turnover

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

Fixed Assets

All fixed assets are initially recorded at cost.

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 Accounts

Year Ended 31st March 2003

1. Accounting Policies *(continued)*

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2002	39,059
Additions	14,947
Disposals	(3,903)
At 31st March 2003	<u>50,103</u>
Depreciation	
At 1st April 2002	21,288
Charge for year	7,371
On disposals	(2,458)
At 31st March 2003	<u>26,201</u>
Net Book Value	
At 31st March 2003	<u>23,902</u>
At 31st March 2002	<u>17,771</u>

Bosa Contracts Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2003

3. Share Capital

Authorised share capital:

	2003	2002
	£	£
100,000 Ordinary shares of £1 each	100,000	100,000
50,000 Preference shares of £1 each	50,000	50,000
	<u>150,000</u>	<u>150,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

Bosa Contracts Limited

Accountants' Report to the Directors

Year Ended 31st March 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 31st March 2003, set out on pages 1 to 5.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

33 George Street
Wakefield
WF1 1LX

31st July 2003

Jolliffe Cork
JOLLIFFE CORK
Chartered Accountants