

Company No: 03328362 (England and Wales)



Bowketts Off Licence Limited
Abbreviated Balance Sheet
as at 31st March 1999

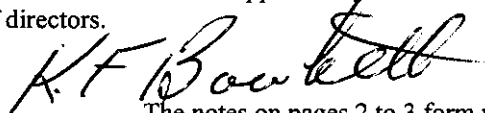
	Notes	£	£	£	£
Tangible Assets	2		17624		14000
Current Assets					
Stock		5123		4612	
Debtors		2651		3124	
Cash at Bank and in Hand		6823		7024	
		<u>14597</u>		<u>14760</u>	
Creditors: amounts falling due within one year	4	(17402)		(14046)	
Net current assets			<u>(2805)</u>		<u>714</u>
Total assets less current liabilities			<u>14819</u>		<u>14714</u>
Creditors: amounts falling due after more than one year			(12573)		(14534)
			<u>2246</u>		<u>180</u>
Capital and Reserves					
Called up share capital	5		2		2
Profit and loss account			2244		178
Shareholders funds			<u>2246</u>		<u>180</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 1999 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

The financial statements were approved by the board on 20th January 2000 and signed on behalf of the board of directors.

Director



The notes on pages 2 to 3 form part of these financial statements

Bowketts Off Licence Limited
Notes to the financial statements
for the year ended 31st March 1999

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% reducing balance basis
Vehicle	25% reducing balance basis

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease terms and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

Bowketts Off Licence Limited
Notes to the financial statements
for the year ended 31st March 1999

2.	Tangible fixed assets	Total	
		£	
	As at 1 st April 1998	15000	
	Additions	7631	
	Disposals	-	
	At 31st March 1999	<u>22631</u>	
	Depreciation		
	As at 1 st April 1998	1000	
	Charge for the Year	4007	
	At 31st March 1999	<u>5007</u>	
	Net book values		
	At 31st March 1998	<u>17624</u>	
	As at 31 st March 1998	<u>14000</u>	
3.	Debtors		
	All debtors are due and payable within one year.		
4.	Creditors		
	None of the creditors are secured.		
5.	Called Up Share Capital	1999	1998
	Authorised		
	Ordinary Shares of £1 each	<u>£1000</u>	<u>£1000</u>
	Allotted		
	Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>