

Company No: 0362851²_✓

BOYFIELD & FREEMAN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31st AUGUST, 2003.



BOYFIELD & FREEMAN LIMITED

BALANCE SHEET

31st AUGUST, 2003

31st August, 2002

Note

FIXED ASSETS

Tangible Assets	2	4425	5599
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CURRENT ASSETS

Stock	8350	13596
Debtors	20585	51836
Cash at Bank and In Hand	<u>13569</u>	<u>46134</u>
	<u>42504</u>	<u>111566</u>

CURRENT LIABILITIES

Creditors - amounts falling due within one year	<u>25215</u>	<u>94426</u>
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NET CURRENT ASSETS	<u>17289</u>	<u>17140</u>
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TOTAL ASSETS less CURRENT LIABILITIES	21714	22739
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Provision for liabilities and charges - Deferred Taxation	<u>99</u>	<u>258</u>
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NET ASSETS	<u>21615</u>	<u>22481</u>
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CAPITAL AND RESERVES

Called up Share Capital	3	2	2
Profit and Loss Account		<u>21613</u>	<u>22479</u>

SHAREHOLDERS' FUNDS		<u>21615</u>	<u>22481</u>
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BOYFIELD & FREEMAN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

31st AUGUST, 2003.

The Directors are satisfied that the Company is entitled to exemption from audit under section 249A(1) of the Companies Act, 1985 and that no member has requested an audit pursuant to section 249B (2) of the Act.

The Directors acknowledge their responsibility for:

- 1) ensuring that the Company keeps proper accounting records which comply with section 221 of the Companies Act, 1985, and
- 2) 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 period and of its profit or loss for the financial period, in accordance with the requirements of section 226 of the Companies Act, 1985, and which comply with the requirements of this Act relating to financial statements, as far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within part V11 of the Company's Act, 1985, and with the Financial Reporting Standard for Smaller Entities (effective March, 1999).

Approved by the Board on 12th January, 2004.

R.J.Boyfield Director.



BOYFIELD & FREEMAN LIMITED

NOTES to the ABBREVIATED FINANCIAL STATEMENTS 31st AUGUST, 2003.

1) Accounting policies

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the Company's activities after deduction of trade discounts and Value Added Tax.

Depreciation

Tangible Fixed Assets are depreciated in order to write off the cost of each asset over its estimated useful life on the following bases:

Plant and Machinery	20% Reducing Balance
Furniture and Equipment	20% Reducing balance
Computers	3 years Straight Line

Stock

Stock and work in progress are stated at the lower of cost and estimated realisable value. Cost comprises direct cost of material and labour together with attributable production overheads.

Deferred Taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of any timing differences to the extent that it is probable that liabilities will become payable in the foreseeable future.

2) Tangible Fixed Assets

	Cost	Depreciation	Net Book Value
At 1 st September, 2002	12,113	6,514	5,599
Charge / Additions	420	1,594	1,174
At 31 st August, 2003	<u>12,533</u>	<u>8,108</u>	<u>4,425</u>

BOYFIELD & FREEMAN LIMITED

**NOTES to the ABBREVIATED FINANCIAL STATEMENTS
31st AUGUST, 2003.**

3) Called up share capital	Number of shares 2003	Number of Shares 2002
Ordinary shares of £1 each		
Authorised	1,000	1,000
Allotted, called up and fully paid	2	2