Company No: 0362852

BOYFIELD & FREEMAN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31st AUGUST, 2004.

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BOYFIELD & FREEMAN LIMITED

ABBREVIATED BALANCE SHEET 31st AUGUST, 2004

	Note	£	£	31st August, 2003 £	£
FIXED ASSETS					
Tangible Assets	2		3298		4425
CURRENT ASSETS					
Stock		11250		8350	
Debtors		10687		20585	
Cash at Bank and In Hand		1617		13569	
		23554		42504	
CURRENT LIABILITIES					
Creditors - amounts falling due within one year		22258		25215	
NET CURRENT ASSETS			1296		17289
TOTAL ASSETS less CURRENT LIABILITIES			4594		21714
Provision for liabilities and charges - Deferred Taxation			57		99
NET ASSETS			4537		21615
CAPITAL AND RESERVES					
Called up Share Capital	3		2		2
Profit and Loss Account			4535		21613
SHAREHOLDERS' FUNDS			4537		21615

BOYFIELD & FREEMAN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) **31st AUGUST, 2004.**

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 5th January, 2005.

R.J.Boyfield ..... Director.

BOYFIELD & FREEMAN LIMITED

NOTES to the ABBREVIATED FINANCIAL STATEMENTS
31st AUGUST, 2004.

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 1st September, 2003	12,533	8,108	4,425
Charge / Additions	250	1,377	1,127
At 31st August, 2004	12,783	9,485	3,298

BOYFIELD & FREEMAN LIMITED

NOTES to the ABBREVIATED FINANCIAL STATEMENTS
31st AUGUST, 2004.

3) Called up share capital	Number of shares 2004	Number of Shares 2003
Ordinary shares of £1 each		
Authorised	1,000	1,000
Allotted, called up and fully paid	2	2