

Registration number 3944821

Hardings of Bovington Limited
Abbreviated accounts
for the year ended 31 March 2002



Hardings of Bovington Limited

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**Independent auditors' report to Hardings of Bovington Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Hardings of Bovington Limited for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2002, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

David Lindon & Co

**David Lindon & Co
Chartered Accountants and
Registered Auditors**

17 January 2003

**Avaland House
110 London Road, Apsley
Hemel Hempstead
Hertfordshire
HP3 9SD**

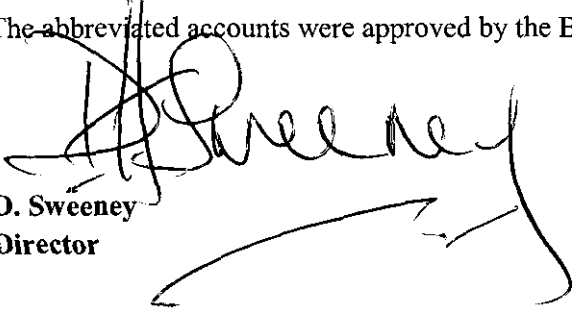
Hardings of Bovingdon Limited

Abbreviated balance sheet as at 31 March 2002

	Notes	£	2002 £	£	2001 £
Fixed assets					
Intangible assets	2		185,591		-
Tangible assets	2		9,930		11,902
			<u>195,521</u>		<u>11,902</u>
Stocks		217,018		167,507	
Debtors		223,068		154,616	
Cash at bank and in hand		120,947		58,124	
		<u>561,033</u>		<u>380,247</u>	
Creditors: amounts falling due within one year		(560,682)		(281,476)	
Net current assets			<u>351</u>		<u>98,771</u>
Net assets			<u>195,872</u>		<u>110,673</u>
Capital and reserves					
Called up share capital	3		40,000		40,000
Profit and loss account			<u>155,872</u>		<u>70,673</u>
Shareholders' funds			<u>195,872</u>		<u>110,673</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 17 January 2003 and signed on its behalf by


D. Sweeney
Director

Hardings of Bovingdon Limited

Notes to the abbreviated financial statements for the year ended 31 March 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2001).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Hardings of Bovington Limited

Notes to the abbreviated financial statements for the year ended 31 March 2002

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2001	-	15,870	15,870
Additions	206,212	2,661	208,873
At 31 March 2002	206,212	18,531	224,743
Depreciation and Provision for diminution in value			
At 1 April 2001	-	3,968	3,968
Charge for year	20,621	4,633	25,254
At 31 March 2002	20,621	8,601	29,222
Net book values			
At 31 March 2002	185,591	9,930	195,521
At 31 March 2001	-	11,902	11,902

The goodwill arose from the transfer of the business from Mrs A. Harding on 31 March 2000. This was not reflected in last year's accounts as it was not possible to quantify the precise figure at the date the accounts were signed off. Subsequently the value of goodwill has been agreed and accordingly treated as an addition in the current period. The goodwill is being written off over 20 years. As no amortisation was reflected in the accounts to 31 March 2001, 2 years' amortisation has been written off in this year. No adjustments have been made to the prior period comparatives. There is no taxation impact.

3. Share capital	2002 £	2001 £
Authorised		
45,000.00 Ordinary A shares of £1 each	45,000	45,000
15,000.00 Ordinary B shares of £1 each	15,000	15,000
	60,000	60,000
Allotted, called up and fully paid		
30,000 Ordinary A shares of £1 each	30,000	30,000
10,000 Ordinary B shares of £1 each	10,000	10,000
	40,000	40,000