

BUMPERS LIMITED

ABBREVIATED ACCOUNTS

FOR

THE YEAR ENDED

31ST MARCH 1996

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Christie's
Chartered Accountants
9 Eskbank Road
Dalkeith
EH22 1HD

COMPANY NUMBER 080458

BUMPERS LIMITED
BALANCE SHEET AS AT 31ST MARCH 1996 COMPANY NUMBER 080458

<u>1995</u>	<u>Fixed Assets</u>	<u>Note</u>	<u>£</u>	<u>£</u>
£				
248,216	Tangible Assets	2		240,516
=====				
	<u>Current Assets</u>			
243,365	Stocks		229,875	
50,317	Debtors		36,287	
178	Cash at Bank and in Hand		660	
-----			-----	
293,860			266,822	
326,230	<u>Creditors: Amounts falling due</u>			
	within One Year	3	303,696	
-----			-----	
(32,370)	Net Current Liabilities			(36,874)
=====				-----
215,846	Total Assets Less Current Liabilities			203,642
=====				
	<u>Creditors: Amounts falling due</u>			
11,250	after One Year	3	-	
	<u>Provisions for Liabilities</u>			
2,841	and Charges		1,599	
-----			-----	
(14,091)				(1,599)
-----				-----
201,755	Net Assets			202,043
=====				
	<u>Capital and Reserves</u>			
42,855	Called Up Share Capital	4	42,855	
62,090	Share Premium		62,090	
106,598	Revaluation Reserve		106,598	
(9,788)	Profit and Loss Account		(9,500)	
-----			=====	
201,755				202,043
=====				=====

We have relied on Sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the grounds that the company is entitled to benefit from the exemptions conferred by Part III Section A of Schedule 8 to the Companies Act 1985 as a small company. On the same grounds, advantage has been taken in the preparation of the financial statements of the special exemptions conferred by Part I of Schedule 8 to that Act.

The Accounts were approved by the Board on 12th June 1996.

..... Director
I R A ADAM

BUMPERS LIMITED

NOTES ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention, and in accordance with S228 of, and Schedule 4 to, the Companies Act 1985 and the relevant Accounting Standards, as modified by the revaluation of certain tangible fixed assets.

b) Fixed Assets and Depreciation

Depreciation is provided by the Company to write off the cost of tangible fixed assets by equal instalments over their estimated useful lives as follows:-

Freehold Buildings	-	50 years
Plant and Machinery	-	10 years
Fixtures and Fittings	-	10 years
Computer Equipment	-	5 years

No depreciation is provided on freehold land.

c) Pension Costs

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

d) Stocks

Stocks are stated at the lower of cost and net realisable value.

e) Taxation

The charge for taxation is based on the profit for the year and takes into account deferred taxation because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallize.

f) Leases

All Leases are operating leases and the rental charges are taken to the Profit and Loss Account on a straight line basis over the life of the lease.

BUMPERS LIMITED

NOTES ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996

1. Accounting Policies (Continued)

g) Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, and is stated net of Value Added Tax.

h) Cash Flow Statement

The company has taken advantage of the exemption from preparing a Cash Flow Statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985.

2. Tangible Fixed Assets

<u>Cost or Valuation</u>	£
At 1st April 1995	299,207
Additions	169

At 31st March 1996	299,376
	=====
<u>Depreciation</u>	
At 1st April 1995	50,991
Provided in Year	7,869

At 31st March 1996	58,860
	=====
<u>Net Book Values</u>	
At 31st March 1996	240,516
	=====
At 31st March 1995	248,216
	=====

3. Creditors

Creditors include hire purchase instalments of £10,252 (1995: £4,579) due within one year.

4. Called Up Share Capital

	<u>1996</u>	<u>1995</u>
	£	£
Authorised		
100,000 Ordinary Shares of £1 each	100,000	100,000
	=====	=====
Issued and Fully Paid:-		
42,855 Ordinary Shares of £1 each	42,855	42,855
	=====	=====

AUDITORS' REPORT TO THE DIRECTORS OF
BUMPERS LIMITED

PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the foregoing abbreviated accounts together with the full financial statements of Bumpers Limited for the year ended 31st March 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemption claimed in the directors' statement on the balance sheet and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Section 246 and Section 247 of the Companies Act 1985 to the exemptions conferred by Part III of Section A of Schedule 8 to the Act in respect of the year ended 31st March 1996 and the foregoing abbreviated accounts have been properly prepared in accordance with that Schedule.

On 12th June 1996 we reported, as auditors of Bumpers Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1996 and our report was as follows:

"We have audited the financial statements on pages 5 to 13 which have been prepared under the accounting policies set out on pages 7 and 8.

Respective Responsibilities of Directors and Auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

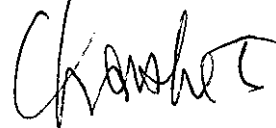
Opinion/

AUDITORS' REPORT - CONTINUED
TO THE DIRECTORS OF
BUMPERS LIMITED

PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



Christie's
Chartered Accountants
Registered Auditor

12th June 1996

9 Eskbank Road
Dalkeith
EH22 1HD