

BUMPERS LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST MARCH 2001**

COMPANY NUMBER 080458

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**Christie's (Accountants and Auditors) Limited
48 Churchill Drive
Glasgow
G11 7EZ**



**SCT S02X1399 0969
COMPANIES HOUSE 16/08/01**

BUMPERS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2001**

<u>2000</u> £		<u>Note</u>	£	£
	Fixed Assets			
<u>246,857</u>	Tangible Assets	2		241,115
	Current Assets			
72,800	Stocks		53,700	
16,933	Debtors		13,094	
4	Cash at Bank and in Hand		<u>214</u>	
89,737			67,008	
	Creditors: Amounts falling due			
<u>142,591</u>	within One Year	3	<u>109,639</u>	
<u>(52,854)</u>	Net Current Liabilities			<u>(42,631)</u>
<u>194,003</u>	Net Assets			<u>198,484</u>
	Capital and Reserves			
42,855	Called Up Share Capital	4	42,855	
62,090	Share Premium		62,090	
106,598	Re-valuation Reserve		106,598	
<u>(17,540)</u>	Profit and Loss Account		<u>(13,059)</u>	
<u>194,003</u>				<u>198,484</u>

The Directors:-

1. confirm that for the year ended 31st March 2001 the Company was entitled to the exemption under Sub-Section 1 of Section 249A;
2. confirm that no notice requiring an audit has been deposited under Sub-Section 2 of Section 249B in relation to the Financial Statements for the financial year;
3. acknowledge their responsibility for:-
 - a) ensuring that the Company keeps accounting records which comply with Section 221; and

BUMPERS LIMITED

BALANCE SHEET (CONTINUED)
AS AT 31ST MARCH 2001

- b) 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 year and of its Profit or Loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Financial Statements, so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 applicable to Small Companies in the preparation of their Financial Statements and have done so on the grounds that in their opinion the Company is entitled to the benefit of these exemptions as a Small Company.

The Financial Statements were approved by the Board on 11th May 2001.



..... Director

I R A Adam

BUMPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2001

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 Section 228 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 Taxation only to the extent that it is probable that an actual liability will crystallise.

f) Leases .../

BUMPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2001

1. Accounting Policies (Continued)

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.

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 Section 246 to 247 of the Companies Act 1985.

2. Tangible Fixed Assets

	£
Cost or Valuation	
At 1 st April 2000	299,259
Additions	-
At 31 st March 2001	<u>299,259</u>
Depreciation	
At 1 st April 2000	52,402
Charge for Year	<u>5,742</u>
At 31 st March 2001	<u>58,144</u>
Net Book Value	
At 31 st March 2001	<u>241,115</u>
At 31 st March 2000	<u>246,857</u>

3. Creditors .../

BUMPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2001

3. Creditors

Creditors include Bank Overdraft (Secured) of £96,058 (2000: £128,242).

4. Called Up Share Capital

<u>2000</u>		£
£		
	Authorised:-	
<u>100,000</u>	Ordinary Shares of £1 each	<u>100,000</u>
	Allotted, Called Up and Fully Paid:-	
<u>42,855</u>	Ordinary Shares of £1 each	<u>42,855</u>

**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 Financial Statements together with the full Financial Statements of Bumpers Limited for the year ended 31st March 2001. 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 Financial Statements 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 2001 and the foregoing Abbreviated Financial Statements have been properly prepared in accordance with that Schedule.

On 11th May 2001 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 2001 and our Report was as follows:-

"We have audited the Financial Statements on Pages 4 to 11 which have been prepared under the Accounting Policies set out on Pages 6 and 7.

Respective Responsibilities of Directors and Auditors

As described on Page 2 the Company's Directors are responsible for the preparation of the 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 mis-statement, whether .../

**AUDITORS' REPORT (CONTINUED)
TO THE DIRECTORS OF
BUMPERS LIMITED**

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

whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the preparation of information in the Financial Statements.

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 2001 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 (Accountants & Auditors) Limited

Christie's (Accountants and Auditors) Limited
Registered Auditor

11 May 2001.....

48 Churchill Drive
Glasgow
G11 7EZ