

BUMPERS LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST MARCH 2003**



COMPANY NUMBER 080458

**Christie's
9 Eskbank Road
Dalkeith
EH22 1HD**

BUMPERS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2003**

<u>2002</u> £		<u>Note</u>	£	£
	Fixed Assets			
<u>235,865</u>	Tangible Assets	2		232,420
	Current Assets			
82,400	Stocks		45,345	
37,340	Debtors		10,411	
-	Cash at Bank and in Hand		<u>157</u>	
119,740			55,913	
	Creditors: Amounts falling due			
<u>165,287</u>	within One Year	3	<u>95,299</u>	
<u>(42,631)</u>	Net Current Liabilities			<u>(39,386)</u>
<u>198,484</u>	Net Assets			193,034
	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>(21,225)</u>	Profit and Loss Account		<u>(18,509)</u>	
<u>190,318</u>				<u>193,034</u>

The Directors:-

1. confirm that for the year ended 31st March 2003 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

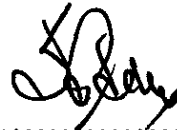
BUMPERS LIMITED

**BALANCE SHEET (CONTINUED)
AS AT 31ST MARCH 2003**

- 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 30th April 2003



..... Director
I R A Adam

BUMPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

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/(Loss) 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 2003

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 2002	299,259
Additions	-
At 31 st March 2003	<u>299,259</u>
Depreciation	
At 1 st April 2002	63,394
Charge for Year	<u>3,445</u>
At 31 st March 2003	<u>66,839</u>
Net Book Value	
At 31 st March 2003	<u>232,420</u>
At 31 st March 2002	<u>235,865</u>

3. Creditors .../

BUMPERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2003

3. Creditors

Creditors include Bank Overdraft (Secured) of £86,801 (2002: £157,629).

4. Called Up Share Capital

<u>2002</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>

**ACCOUNTANTS' 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 2003. 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 Section A of Schedule 8 to the Act in respect of the year ended 31st March 2003 and the foregoing Abbreviated Financial Statements have been properly prepared in accordance with Schedule 8 to that Act.

On 30th April 2003 we reported, as Accountants 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 2003 and our Report was follows:-

"We report on the Financial Statements for the year ended 31st March 2003 set out on Pages 4 to 12.

Respective Responsibilities to Directors and Reporting Accountants

As described on Page 2, the Company's Directors are responsible for the preparation of the Financial Statements and they consider that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the Financial Statements with the accounting records kept by the Company, and making such limited enquiries of the Officers of the Company as we considered necessary for the purpose of this Report. These procedures provide only the assurance expressed in our opinion.

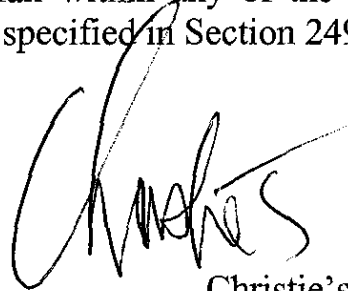
Opinion

In our opinion:-

- (a) the Financial Statements are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985;
- (b) having .../

ACCOUNTANTS' REPORT (CONTINUED)
TO THE DIRECTORS OF
BUMPERS LIMITED

- (b) having regard only to, and on the basis of, the information contained in those accounting records:
- (i) the Financial Statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the Company satisfied the conditions for exemption from an audit of the Financial Statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of Companies not entitled to the exemption specified in Section 249B(1)."



Christie's
Chartered Accountants

30th April 2003

9 Eskbank Road
Dalkeith
EH22 1HD