
BANDRON LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2002**



BANDRON LIMITED

ABBREVIATED BALANCE SHEET
As at 30 June 2002

	Note	£	2002	£	£	2001	£
FIXED ASSETS							
Tangible fixed assets	2			7,000			7,000
CURRENT ASSETS							
Stocks		636,965				671,059	
Debtors		-				526	
Investments		400				400	
				637,365		671,985	
CREDITORS: amounts falling due within one year							
				(431,518)		(561,522)	
NET CURRENT ASSETS							
				205,847			110,463
TOTAL ASSETS LESS CURRENT LIABILITIES							
				£ 212,847		£	117,463
CAPITAL AND RESERVES							
Called up share capital	3			1,000			1,000
Profit and loss account				211,847			116,463
SHAREHOLDERS' FUNDS							
				£ 212,847		£	117,463

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on
and signed on its behalf.


Gifford Bruce
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	-	0% not depreciated
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1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2001 and 30 June 2002	7,000
Depreciation	
At 1 July 2001 and 30 June 2002	-
Net book value	
At 30 June 2002	£ 7,000
At 30 June 2001	£ 7,000

Included in land and buildings is freehold land at valuation of £7,000, (cost £7,000) which is not depreciated.

BANDRON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 June 2002

3. SHARE CAPITAL

	2002	2001
	£	£
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000

4. TRANSACTIONS WITH DIRECTORS

The balance due on the loan provided by Mr G W Bruce at 30 June 2002 amounted to £8,858 (2001 £103,998).