

**BBONT TRADING LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 1999**

**REGISTERED NO: 2648728**



# **BBONT TRADING LIMITED**

## **Directors:**

R D Buxton  
R C Dobbs  
H P G Hinde  
P M Lyons  
R G A Maingot  
M C Spray  
D A Taylor

## **Secretary:**

M C Spray

## **Auditors:**

Messrs Critchleys  
Chartered Accountants  
Avalon House  
Marcham Road  
Abingdon  
Oxon  
OX14 1UD

**BBONT TRADING LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 1999**

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**BBONT TRADING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 1999**  
**(Detailed for the information of the directors)**

	<b>1999</b>	
	<b>£</b>	<b>£</b>
<b>Sales</b>		66531
<b>Cost of Sales</b>		
Purchases	56951	
Closing Stock	20099	36852
	<hr/>	<hr/>
<b>Gross Profit</b>		29679
Bank Interest Received		432
		<hr/>
		30111
Advertising	87	
Motor and Travel – Contract Hire	4494	
Salaries	17221	
Stationery, Post, Telephone and Office	1287	
Bank Charges	565	
Loan Interest	3434	
Audit and Accountancy	1000	
Legal and Professional Fees	2766	
Depreciation	401	
Heat and Light	1091	
Rent, Rates and Service Charges	14092	
Insurance	1309	
Sundry Expenses	868	
Volunteer Expenses	74	48689
	<hr/>	<hr/>
<b>Net Loss</b>		(18578)
		<hr/> <hr/>

**BBONT TRADING LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 1999**

The directors present the audited accounts of the company for the year ended 31 March 1999.

**Principal Activity**

The principal activity of the company is the sale of BBONT merchandise.

**Review of the Business**

The directors are pleased to report that the company made sales of £66,531 in its first year of trading. Regrettably these sales resulted in a loss of £18,578.

In January 1999 the lease of the Wallingford shop came to an end and the shop was closed. At the same time the manager of the trading operation was made redundant.

The company continues to trade from its shop in Wantage and since the year end the company has recruited a new shop manager, initially on a part-time basis, and is investigating new trading opportunities.

The directors are grateful for the continuing support of a number of volunteers whose efforts are critical to the future of the company.

**Result**

The profit and loss account is set out on page 3.

**Fixed Assets**

The movements in fixed assets are set out in note 6 to the accounts.

**Directors**


No director has any interest in the shares of the company.

**Auditors**

A resolution to re-appoint Critchleys, Chartered Accountants, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standards for Smaller Entities.

**BY ORDER OF THE BOARD**

  
**Secretary**

**12 August 1999**

**AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**BBONT TRADING LIMITED**

We have audited the accounts on pages 3 to 8.

**Respective Responsibilities of Directors and Auditors**

As described on page 5 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

**Going Concern**

In forming our opinion, we have considered the adequacy of the disclosure made in note 2a) regarding the viability of the company as a going concern. In view of the significance of this uncertainty, we consider that it should be drawn to your attention, but our opinion is not qualified in this respect.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31 March 1999 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**ABINGDON**  
**03 September 1999**

**Critchleys**  
**Chartered Accountants**  
**Registered Auditors**

**BBONT TRADING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 1999**

	Note	1999 £	1998 £
<b>Turnover</b>	2.	66531	-
Cost of Sales		36852	-
		-----	-----
<b>Gross Profit</b>		29679	-
Administration Expenses		(45255)	-
		-----	-----
<b>Operating Loss</b>		(15576)	-
Interest Receivable		432	-
Interest Payable	3.	(3434)	-
		-----	-----
<b>Loss on Ordinary Activities before Taxation</b>	4.	(18578)	-
Taxation on Profit on Ordinary Activities	5.	-	-
		-----	-----
<b>Loss on Ordinary Activities after Taxation</b>		(18578)	-
		-----	-----
<b>Loss for the financial year</b>		(18578)	-
		-----	-----
<b>Loss carried forward</b>		(18578)	-
		=====	=====

There are no gains or losses other than the profit for the year.

There are no acquisitions or discontinued operations during the current or preceding year.

<b>Reconciliation of Movements in Shareholders' Funds</b>	1999 £	1998 £
Loss for the year	(18578)	-
Opening Shareholders' Funds	2	2
	-----	-----
Closing Shareholders' Funds carried forward	(18576)	2
	=====	=====

**BBONT TRADING LIMITED****BALANCE SHEET****AS AT 31 MARCH 1999**

	Note	1999		1998	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	6.		1611		-
<b>Current Assets</b>					
Stock	7.	20099		-	
Debtors	8.	2504		2	
Cash at Bank and in hand		2196		-	
		24799		2	
<b>Creditors</b>					
Amounts falling due within one year	9.	44986		-	
<b>Net Current Liabilities</b>			(20187)		2
<b>Total Assets Less Current Liabilities</b>			(18576)		2
<b>Capital and Reserves</b>					
Called Up Share Capital	10.		2		2
Profit & Loss Account			(18578)		-
<b>Equity Shareholders' Funds</b>			(18576)		2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standards for Smaller Entities.

These accounts were approved by the Board on 12 August 1999.

David A Taylor Director



# **BBONT TRADING LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 MARCH 1999**

#### **1. Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period. In preparing those accounts the directors are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **2. Principal Accounting Policies**

The accounts are prepared in accordance with the historical cost convention and in accordance with FRS1 - Cash Flow Statements. The exemption from preparing a cash flow statement has been used on the grounds that the company is a small company.

The following is a summary of the more important accounting policies :-

##### **(a) Going Concern**

The company sustained a loss of £18578 for the period and had net liabilities of £18576 at the balance sheet date. However, the accounts have been prepared on the going concern basis on the assumption of continuing support from the holding company. The directors are investigating new trading opportunities.

##### **(b) Turnover**

Turnover represents the amount receivable for services provided net of Value Added Tax.

##### **(c) Deferred Taxation**

Provision is made, on the liability method, only for deferred taxation which is likely to be payable in the foreseeable future.

##### **(d) Fixed Assets**

Depreciation is calculated to write off the cost of fixed assets over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are :-

Fixtures and Equipment

20% Straight Line

##### **(e) Stock**

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

**BBONT TRADING LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 1999**

<b>3. Interest Payable</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
In Respect of Loans	3434	-
	<u>          </u>	<u>          </u>
 <b>4. Loss on Ordinary Activities before Taxation</b>	 <b>1999</b>	 <b>1998</b>
	<b>£</b>	<b>£</b>
<b>After Charging :-</b>		
Auditors' Remuneration	1000	-
Depreciation	401	-
Staff Costs - Wages and Salaries	15750	-
Social Security	1471	-
	<u>          </u>	<u>          </u>
 <b>The average number of employees :-</b>	 <b>1999</b>	 <b>1998</b>
Administration and Sales	1	-
	<u>          </u>	<u>          </u>
 <b>5. Taxation on Loss on Ordinary Activities</b>	 <b>1999</b>	 <b>1998</b>
	<b>£</b>	<b>£</b>
<b>The charge is made up as follows :-</b>		
On the loss for the year		
U K Corporation Tax at 21%	Nil	Nil
Deferred Tax	Nil	Nil
	<u>          </u>	<u>          </u>

**BBONT TRADING LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 1999**

<b>6. Fixed Assets</b>	<b>Equipment</b>	
	<b>£</b>	
<b>Cost:</b>		
Additions for the year	2012	
Disposals	-	
	<hr/>	
At 31 March 1999	2012	
	<hr/> <hr/>	
<b>Depreciation:</b>		
Charge for year	401	
Disposals	-	
	<hr/>	
Balance at 31 March 1999	401	
	<hr/> <hr/>	
<b>Net Book Value:</b>		
At 31 March 1999	1611	
	<hr/> <hr/>	
At 31 March 1998	Nil	
	<hr/> <hr/>	
 <b>7. Stock</b>	 <b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Raw Materials and Consumables	20099	-
	<hr/> <hr/>	<hr/> <hr/>
 <b>8. Debtors</b>	 <b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Trade Debtors	77	-
Prepayments	2036	-
Other Debtors	391	2
	<hr/>	<hr/>
	2504	2
	<hr/> <hr/>	<hr/> <hr/>

**BBONT TRADING LIMITED**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 1999**

<b>9. Creditors - Amounts falling due within one year</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Trade Creditors	3148	-
Amount due to Group Undertakings	39208	-
Other Taxation and Social Security	1410	-
Accruals	1220	-
	<hr/>	<hr/>
	44986	-
	<hr/>	<hr/>
<b>10. Called Up Share Capital</b>	<b>Authorised</b>	<b>Allotted and</b>
	<b>1999 and 1998</b>	<b>Fully Paid</b>
	<b>£</b>	<b>£</b>
Ordinary Shares of £1 each	100	2
	<hr/>	<hr/>

**11. Ultimate Holding Company/Related Parties**

Berkshire, Buckinghamshire and Oxfordshire Naturalist's Trust Limited, a company registered in England and Wales, is considered by the directors to be the company's Ultimate Holding Company.

The amount owed to the holding company at the year end was £39208.

The interest charged in respect of the loan was £3434. In addition £2000 was charged for administration.

**12. Operating Leases**

The company's commitments for rental payments under operating leases payable in the year ended 31 March 2000 are as follows:

<b>Leases Expiring:</b>	<b>Land and Buildings</b>
	<b>£</b>
Between two and five years	6000
	<hr/>