

**PETER BELLINGHAM LIMITED**

**Registered no. 861933**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 1997**

**BYRNE PALMER & CO  
14 QUEENS ROAD,  
HERSHAM  
WALTON ON THAMES  
SURREY  
KT12 5LS**



# **PETER BELLINGHAM LIMITED**

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# **PETER BELLINGHAM LIMITED**

## **Auditors' Report To Peter Bellingham Limited Under Section 247b Of The Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31 October 1997 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

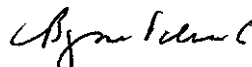
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

  
**Byrne Palmer & Co**  
Registered Auditors

Date: 1/1/98

14 Queens Road,  
Hersham  
Walton on Thames  
Surrey  
KT12 5LS


# PETER BELLINGHAM LIMITED

## Abbreviated Balance Sheet At 31 October 1997

	Note	1997 £	1996 £
<b>Fixed assets</b>	2		
Intangible assets		5,899	3,212
Tangible assets		119,451	119,902
		<u>125,350</u>	<u>123,114</u>
<b>Current assets</b>			
Stocks	188,807	146,571	
Debtors	1,066,781	412,629	
Cash at bank and in hand	53,013	36,012	
	<u>1,308,601</u>	<u>595,212</u>	
<b>Creditors</b>			
Amounts falling due within one year	1,202,215	575,648	
		<u>575,648</u>	
<b>Net current assets</b>		106,386	19,564
<b>Total assets less current liabilities</b>		<u>231,736</u>	<u>142,678</u>
<b>Creditors</b>			
Amounts falling due after more than one year		(2,166)	(15,736)
<b>Net assets</b>		<u>229,570</u>	<u>126,942</u>
<b>Capital and reserves</b>			
Called up share capital	4	2,000	2,000
Profit and loss account		227,570	124,942
<b>Shareholders' funds</b>		<u>229,570</u>	<u>126,942</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on  
on behalf of the board

  
P.J. Bellingham - Director

Date: 1/5/98

The annexed notes form part of these financial statements.

# **PETER BELLINGHAM LIMITED**

## **Notes To The Abbreviated Accounts For The Year Ended 31 October 1997**

### **1. Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and applicable accounting standards.

The effect of events in relation to the year ended 31 October 1997 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 October 1997 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and fittings	- 20% per annum of cost
Motor vehicles	- 25% reducing balance
Commercial vehicles	- 33.33% reducing balance

#### **Intangible Fixed Assets**

Goodwill and Patents are amortised through the profit and loss account in equal annual instalments over periods of five years.

#### **Stocks**

Stocks are valued on a first in, first out basis at the lower of cost and net realisable value.

Cost includes all expenditure incurred in the normal course of business in bringing stocks to their present location and condition.

#### **Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

#### **Research and Development**

Expenditure on research and development is written off against profits for the year in which it is incurred.

# PETER BELLINGHAM LIMITED

## Notes To The Abbreviated Accounts For The Year Ended 31 October 1997 (cont)

### Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### Goodwill

Goodwill represents the acquisition of clients lists, information, etc.

## 2. Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 November 1996	10,081	252,710	262,791
Additions	5,879	51,790	57,669
Disposals	-	(31,499)	(31,499)
At 31 October 1997	<u>15,960</u>	<u>273,001</u>	<u>(288,961)</u>
<b>Depreciation</b>			
At 1 November 1996	6,869	132,808	139,677
Charge for the year	3,192	48,183	51,375
Disposals	-	(27,441)	(27,441)
At 31 October 1997	<u>10,061</u>	<u>153,550</u>	<u>163,611</u>
<b>Net book value</b>			
At 31 October 1997	<u>5,899</u>	<u>119,451</u>	<u>125,350</u>
At 31 October 1996	<u>3,212</u>	<u>119,902</u>	<u>123,114</u>

# PETER BELLINGHAM LIMITED

## Notes To The Abbreviated Accounts For The Year Ended 31 October 1997 (cont)

### 3. Creditors

(a) National Westminster Bank hold a fixed and floating charge dated 10th May 1989 over all assets. However, this charge ranks behind discount company Kellocks Ltd in relation to book debts.

(b) Creditors includes liabilities amounting to £212,384 (1996 £22,470) due to book debt discount company, Kellocks Ltd. This is secured by first fixed charge dated 14th March 1994 on the book and other debts representing this amount. Kellocks also hold fixed and floating charge over the other assets of the company, but this charge ranks behind National Westminster Bank in all other areas other than book debts.

### 4. Share capital

	1997 £	1996 £
Authorised 2,000 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid 2,000 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

### 5. Related parties

Director, Peter Bellingham, has made an interest free loan to the company in past years. The opening balance at 1st October 1996 was £67,771 from which net repayments to the director during the year of £ 44,983 must be deducted, leaving a closing balance at 31st October 1997 of £ 17,788.