

"Registrar"

REGISTERED NUMBER: 1026452

BAVERSTOCKS

Chartered Accountants

B & M BUSINESS MACHINES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1994



LAWLEY HOUSE, BUTT ROAD, COLCHESTER, ESSEX. C03 3DG
DICKENS HOUSE, GUTHAVON STREET, WITHAM, ESSEX. CM8 1BJ

B & M BUSINESS MACHINES LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1994

	Page
Company Information	1
Report of the Accountants	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	5

B & M BUSINESS MACHINES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 1994

DIRECTORS: C E Meadows
C L Meadows

SECRETARY: C E Meadows

REGISTERED OFFICE: Cash Register House
30 Military Road
Colchester
Essex
CO1 2AJ

REGISTERED NUMBER: 1026452 (England and Wales)

ACCOUNTANTS: Baverstocks
Chartered Accountants
Dickens House
Guithavon Street
WITHAM
Essex CM8 1BJ

BANKERS: Barclays Bank Plc.
Prettygate Branch
1 Cotman Road
Colchester
ESSEX
CO3 4QJ

B & M BUSINESS MACHINES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
B & M BUSINESS MACHINES LIMITED**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 December 1994 set out on pages four to twelve.

Respective responsibilities of directors and reporting accountants

As described on page five 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

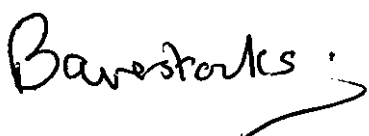
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes 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 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).

Baverstocks
Chartered Accountants
Dickens House
Guithavon Street
WITHAM
Essex CM8 1BJ


Dated: 30 October 1995.

B & M BUSINESS MACHINES LIMITED**ABBREVIATED BALANCE SHEET**
31 DECEMBER 1994

	Notes	1994		1993	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		23,682		21,785
CURRENT ASSETS:					
Stocks		42,483		52,215	
Debtors		26,767		24,898	
Cash at bank		2,927		404	
		<u>72,177</u>		<u>77,517</u>	
CREDITORS: Amounts falling due within one year	3	<u>36,361</u>		<u>65,927</u>	
NET CURRENT ASSETS:			<u>35,816</u>		<u>11,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>59,498</u>		<u>33,375</u>
CREDITORS: Amounts falling due after more than one year	3		<u>27,900</u>		<u>-</u>
			<u>£31,598</u>		<u>£33,375</u>
CAPITAL AND RESERVES:					
Called up share capital	4		500		500
Profit & loss account			<u>31,098</u>		<u>32,875</u>
Shareholders' funds			<u>£31,598</u>		<u>£33,375</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 December 1994.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

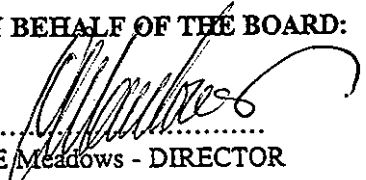
The notes form part of these financial statements

B & M BUSINESS MACHINES LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 1994

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


.....
C E Meadows - DIRECTOR

Approved by the Board on 27 October 1995

B & M BUSINESS MACHINES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 1994**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the invoiced value (excluding VAT) for goods and services supplied to third parties.

Tangible Fixed Assets

Depreciation has been charged to write off the following classes of tangible asset on the bases shown below:

Fixtures and Fittings - 15% on reducing balance

Motor Vehicles - 25% on reducing balance

Office Equipment - 15% on reducing balance

The residual value of the Company's freehold property is in excess of its Balance Sheet value and as such no depreciation has been charged on this class of asset.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is determined on a first in, first out basis, on the costs incurred in bringing each item to its present location and condition.

Net realisable value is based upon the estimated selling price after due allowance for all future costs expected to be incurred to completion and sale.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire Purchase Commitments

Assets obtained under hire purchase contracts are capitalised in the Balance Sheet. Depreciation is charged to write off each asset over its estimated useful life.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

B & M BUSINESS MACHINES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 1994**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 January 1994	61,631
Additions	6,770
	<u>68,401</u>
At 31 December 1994	<u>68,401</u>
DEPRECIATION:	
At 1 January 1994	39,846
Charge for year	4,873
	<u>44,719</u>
At 31 December 1994	<u>44,719</u>
NET BOOK VALUE:	
At 31 December 1994	<u>23,682</u>
At 31 December 1993	<u>21,785</u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	1994	1993
	<u>£</u>	<u>£</u>
Repayable by instalments		
Bank loans	<u>6,755</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1994	1993
			<u>£</u>	<u>£</u>
500	Ordinary	£1	<u>500</u>	<u>500</u>

5. TRANSACTIONS WITH DIRECTORS

Included within the debtors shown on the Company Balance Sheet at 31 December 1994 is an amount of £5519 (1993 : £3019) due from the Directors. The maximum amount of this loan during the year was £5519.