

Abbreviated Financial Statements for the Year Ended 31 January 1999

for

Bayoak Ltd



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for the Year Ended 31 January 1999

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Bayoak Ltd

Company Information
for the Year Ended 31 January 1999

DIRECTOR: F G Molloy

SECRETARY: D Brittain

REGISTERED OFFICE: Yew Tree Lane
Yardley
BIRMINGHAM
B26 1AP

REGISTERED NUMBER: 1353047

AUDITORS: R A Lea & Co
123 High Street
Bordesley
Birmingham
B12 0JU
Registered Auditors
Chartered Accountants.

Bayoak Ltd

Report of the Auditors to

Bayoak Ltd

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 January 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

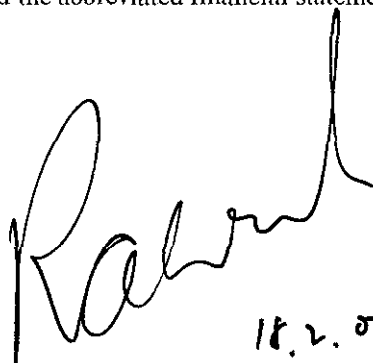
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

R A Lea & Co
123 High Street
Bordesley
Birmingham
B12 0JU
Registered Auditors
Chartered Accountants.

Dated:



18.2.00.

Abbreviated Balance Sheet
31 January 1999

		31.1.99		31.1.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,719		22,822
CURRENT ASSETS:					
Stocks		53,124		75,943	
Debtors		226,454		197,288	
Cash at bank and in hand		74,741		41,138	
		354,319		314,369	
CREDITORS: Amounts falling due within one year		54,339		64,008	
NET CURRENT ASSETS:			299,980		250,361
TOTAL ASSETS LESS CURRENT LIABILITIES:			315,699		273,183
CREDITORS: Amounts falling due after more than one year			-		1,596
			£315,699		£271,587
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		10,000
Profit and loss account			305,699		261,587
Shareholders' funds			£315,699		£271,587

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

ON BEHALF OF THE BOARD:

- DIRECTOR

Approved by the Board on 14.2.2000.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1999

1. **ACCOUNTING POLICIES**

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on cost
Plant and machinery etc	- 10% on cost, 20% on cost and 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 1999

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 February 1998	108,983
Additions	3,663
	<hr/>
At 31 January 1999	112,646
	<hr/>
DEPRECIATION:	
At 1 February 1998	86,161
Charge for year	10,766
	<hr/>
At 31 January 1999	96,927
	<hr/>
NET BOOK VALUE:	
At 31 January 1999	15,719
	<hr/>
At 31 January 1998	22,822
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.1.99	31.1.98
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.1.99	31.1.98
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

4. **TRANSACTIONS WITH DIRECTOR**

During the year, the company paid property rentals amounting to £8,000 to F G Molloy.