

**Abbreviated Financial Statements**  
**for the Year Ended 31 March 2001**  
**for**  
**Bective Davidson Limited**



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for the Year Ended 31 March 2001**

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**Company Information  
for the Year Ended 31 March 2001**

**DIRECTORS:** Earl of Bective  
J Davidson  
S Deckker

**SECRETARY:** Lady Bective

**REGISTERED OFFICE:** 8/10 South Street,  
Epsom,  
Surrey KT18 7PF

**REGISTERED NUMBER:** 02996055 (England and Wales)

**AUDITORS:** Williams & Co  
Chartered Accountants  
& Registered Auditors  
8/10 South Street  
Epsom  
Surrey  
KT18 7PF

**Report of the Independent Auditors to  
Bective Davidson Limited  
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 March 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are 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 audit 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.



Williams & Co  
Chartered Accountants  
& Registered Auditors  
8/10 South Street  
Epsom  
Surrey  
KT18 7PF

Dated: 1 October 2001

**Abbreviated Balance Sheet**  
**31 March 2001**

		<u>2001</u>		<u>2000</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		306,925		316,001
<b>CURRENT ASSETS:</b>					
Stocks		22,220		9,800	
Debtors		167,970		253,549	
Investments		110,000		10,000	
Cash at bank and in hand		<u>45,837</u>		<u>153,263</u>	
		346,027		426,612	
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>256,276</u>		<u>414,276</u>	
<b>NET CURRENT ASSETS:</b>			<u>89,751</u>		<u>12,336</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			396,676		328,337
<b>CREDITORS:</b> Amounts falling due after more than one year	3		<u>103,997</u>		<u>141,396</u>
			<u>£292,679</u>		<u>£186,941</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>291,679</u>		<u>185,941</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£292,679</u>		<u>£186,941</u>

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:**

*Bective*

Earl of Bective - DIRECTOR

Approved by the Board on *1st* August 2001

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2001**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**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.

Freehold property	- 2% on cost
Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 directors, 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 March 2001

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<b>COST:</b>	
At 1 April 2000	401,341
Additions	<u>14,480</u>
At 31 March 2001	<u>415,821</u>
<b>DEPRECIATION:</b>	
At 1 April 2000	85,340
Charge for year	<u>23,556</u>
At 31 March 2001	<u>108,896</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2001	<u>306,925</u>
At 31 March 2000	<u>316,001</u>

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank loans	<u>131,526</u>	<u>145,480</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>