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Registered number
3921341

Bete Limited
Report and Unaudited Accounts
For The Year Ended
31 March 2005



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Bete Limited
Report and accounts
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Bete Limited
Company Information

Directors	B Zytynski L Soule A Zytynski J Beynon (appointed 1 February 2005)
Secretary	A Zytynski
Accountants	Plummer Parsons 5 North Street Hailsham East Sussex BN27 1DQ
Bankers	HSBC 72 Station Road Redhill Surrey RH1 1PN
Registered office	P O Box 2748 Lewes East Sussex BN8 4HZ
Registered number	3921341

Bete Limited

Directors' Report

The directors present their report and accounts for the year ended 31 March 2005.

Principal activities

The company's principal activity during the year continued to be the sale of engineering components.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2005	2004
L Soule	200	200
B Zytynski	700	700
J Beynon (appointed 1 February 2005).	100	100

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 15 June 2005.

A Zytynski ✕
Director



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Bete Limited
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Bete Limited

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet for the year ended 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Plummer Parsons
Chartered Accountants

5 North Street
Hailsham
East Sussex
BN27 1DQ

Dated: 15 June 2005

Bete Limited
Profit and Loss Account
for the year ended 31 March 2005

	Notes	2005 £	2004 £
Turnover		613,425	351,317
Cost of sales		(362,860)	(214,962)
Gross profit		<u>250,565</u>	<u>136,355</u>
Administrative expenses		(218,483)	(137,729)
Operating profit/(loss)	2	<u>32,082</u>	<u>(1,374)</u>
Interest receivable		158	60
Interest payable		(9,796)	(5,297)
Profit/(loss) on ordinary activities before taxation		<u>22,444</u>	<u>(6,611)</u>
Tax on profit/(loss) on ordinary activities	3	(2,903)	-
Profit/(loss) for the financial year		<u>19,541</u>	<u>(6,611)</u>
Retained profit/(loss) for the financial year	11	<u>19,541</u>	<u>(6,611)</u>

Bete Limited
Balance Sheet
as at 31 March 2005

	Notes	2005 £	2004 £
Fixed assets			
Intangible assets	4	55,480	56,620
Tangible assets	5	<u>16,211</u>	<u>5,424</u>
		71,691	62,044
Current assets			
Stocks		130,695	109,638
Debtors	6	125,985	72,338
Cash at bank and in hand		<u>5</u>	<u>5</u>
		256,685	181,981
Creditors: amounts falling due within one year	7	(203,053)	(123,484)
Net current assets		<u>53,632</u>	<u>58,497</u>
Total assets less current liabilities		<u>125,323</u>	<u>120,541</u>
Creditors: amounts falling due after more than one year	8	(105,245)	(120,979)
Provisions for liabilities and charges	9	<u>(975)</u>	<u>-</u>
Net assets/(liabilities)		<u>19,103</u>	<u>(438)</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
Profit and loss account	11	18,103	(1,438)
Shareholders' funds		<u>19,103</u>	<u>(438)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

B Zytynski
 Director

Approved by the board on 15 June 2005

Bete Limited
Notes to the Accounts
for the year ended 31 March 2005

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & fittings	25% reducing balance
Computer	Over 3 years straight line

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Bete Limited
Notes to the Accounts
for the year ended 31 March 2005

2 Operating profit	2005	2004
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,517	4,428
Amortisation of goodwill	1,140	380
Directors' remuneration	51,500	31,500
Pension costs	2,500	2,500
	<u>2,500</u>	<u>2,500</u>
3 Taxation	2005	2004
	£	£
UK corporation tax	1,928	-
Deferred tax	975	-
	<u>2,903</u>	<u>-</u>
4 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2004		57,000
At 31 March 2005		<u>57,000</u>
Amortisation		
At 1 April 2004		380
Provided during the year		1,140
At 31 March 2005		<u>1,520</u>
Net book value		
At 31 March 2005		<u>55,480</u>
At 31 March 2004		<u>56,620</u>

Goodwill is being written off in equal annual instalments from the date of purchase over its estimated economic life of 50 years.

Bete Limited
Notes to the Accounts
for the year ended 31 March 2005

5 Tangible fixed assets

	Plant and machinery £	Computers £	Total £
Cost			
At 1 April 2004	8,307	13,594	21,901
Additions	9,658	7,647	17,305
At 31 March 2005	<u>17,965</u>	<u>21,241</u>	<u>39,206</u>
Depreciation			
At 1 April 2004	5,189	11,289	16,478
Charge for the year	3,194	3,323	6,517
At 31 March 2005	<u>8,383</u>	<u>14,612</u>	<u>22,995</u>
Net book value			
At 31 March 2005	<u>9,582</u>	<u>6,629</u>	<u>16,211</u>
At 31 March 2004	<u>3,118</u>	<u>2,305</u>	<u>5,423</u>

6 Debtors

	2005 £	2004 £
Trade debtors	116,748	62,680
Other debtors	9,237	9,658
	<u>125,985</u>	<u>72,338</u>

7 Creditors: amounts falling due within one year

	2005 £	2004 £
Bank loans and overdrafts	30,559	46,317
Trade creditors	144,693	73,388
Corporation tax	1,928	-
Other taxes and social security costs	7,462	2,528
Other creditors	18,411	1,251
	<u>203,053</u>	<u>123,484</u>

8 Creditors: amounts falling due after one year

	2005 £	2004 £
Bank loans	68,205	78,645
Other creditors	37,040	42,334
	<u>105,245</u>	<u>120,979</u>

Bete Limited
Notes to the Accounts
for the year ended 31 March 2005

9 Provisions for liabilities and charges

Deferred taxation:	2005	2004
	£	£
Charged to the profit and loss account	975	-
At 31 March	<u>975</u>	<u>-</u>

Deferred taxation provided in the accounts and the amounts not provided are as follows:

	Provided 2005 £	Potential 2005 £	Provided 2004 £	Potential 2004 £
Capital allowances in advance of depreciation	<u>975</u>	<u>975</u>	<u>-</u>	<u>-</u>

10 Share capital

	2005	2004
	£	£
Authorised: Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	2005 No	2004 No
	£	£
Allotted, called up and fully paid: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

11 Profit and loss account

	2005	2004
	£	£
At 1 April	(1,438)	5,173
Retained profit/(loss)	19,541	(6,611)
At 31 March	<u>18,103</u>	<u>(1,438)</u>

10 Bank loans and overdrafts

The bank borrowings are secured by personal guarantees from the Directors.

11 Related party transaction

During the year the company occupied premises that are owned by some of the Directors, (B Zytynski, A Zytynski and J Beynon). No rent was charged for the usage of the premises, although the company is responsible for maintenance and upkeep.