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Registered number  
3921341

Bete Limited  
Report and Unaudited Financial Statements  
For The Year Ended  
31 March 2004



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**Bete Limited**  
**Report and accounts**  
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**Bete Limited**  
**Company Information**

<b>Directors</b>	B Zytynski L Soule A Zytynski
<b>Secretary</b>	A Zytynski
<b>Reporting accountants</b>	Plummer Parsons 5 North Street Hailsham East Sussex BN27 1DQ
<b>Bankers</b>	HSBC 72 Station Road Redhill Surrey RH1 1PN
<b>Registered office</b>	P O Box 2748 Lewes East Sussex BN8 4HZ
<b>Registered number</b>	3921341

**Bete Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2004.

**Principal activities**

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

During the year the company purchased the goodwill and customers from Unispray Europe Limited. It is hoped that this will be reflected in increased turnover and profits in future years.

**Directors**

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

	£1 Ordinary shares	
	2004	2003
L Soule	200	200
B Zytynski	700	700

**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 28 June 2004.



A Zytynski  
Director

**Bete Limited**  
**Accountants' Report**

**Chartered Accountants' report on the unaudited financial statements  
to the board of directors of Bete Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 4 to 9, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied 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 financial statements 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 the 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 financial statements.

You have acknowledged on the balance sheet for the period ended 31 March 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.



Plummer Parsons  
Chartered Accountants

5 North Street  
Hailsham  
East Sussex  
BN27 1DQ

28 June 2004

**Bete Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2004**

	Notes	2004 £	2003 £
<b>Turnover</b>		351,317	299,650
Cost of sales		(214,962)	(122,243)
<b>Gross profit</b>		<u>136,355</u>	<u>177,407</u>
Administrative expenses		(137,729)	(158,132)
<b>Operating (loss)/profit</b>	2	<u>(1,374)</u>	<u>19,275</u>
Interest receivable		60	-
Interest payable		(5,297)	(10,283)
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(6,611)</u>	<u>8,992</u>
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the financial year</b>		<u>(6,611)</u>	<u>8,992</u>
<b>Retained (loss)/profit for the financial year</b>	9	<u>(6,611)</u>	<u>8,992</u>

**Bete Limited**  
**Balance Sheet**  
**as at 31 March 2004**

	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Intangible assets	3	56,620	-
Tangible assets	4	5,424	5,514
		<u>62,044</u>	<u>5,514</u>
<b>Current assets</b>			
Stocks		109,638	49,713
Debtors	5	72,338	48,017
Cash at bank and in hand		5	2,579
		<u>181,981</u>	<u>100,309</u>
<b>Creditors: amounts falling due within one year</b>	6	(123,484)	(59,367)
<b>Net current assets</b>		<u>58,497</u>	<u>40,942</u>
<b>Total assets less current liabilities</b>		<u>120,541</u>	<u>46,456</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(120,979)	(40,283)
<b>Net (liabilities)/assets</b>		<u>(438)</u>	<u>6,173</u>
<b>Capital and reserves</b>			
Called up share capital	8	1,000	1,000
Profit and loss account	9	(1,438)	5,173
<b>Shareholders' funds</b>		<u>(438)</u>	<u>6,173</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 28 June 2004

**Bete Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2004**

**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 2004**

<b>2 Operating profit</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	4,428	4,493
Amortisation of goodwill	380	-
Directors' remuneration	31,500	30,300
Pension costs	<u>2,500</u>	<u>3,125</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
Additions	<u>57,000</u>
At 31 March 2004	<u>57,000</u>
<b>Amortisation</b>	
Provided during the year	<u>380</u>
At 31 March 2004	<u>380</u>
<b>Net book value</b>	
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.

<b>4 Tangible fixed assets</b>	<b>Fixtures &amp; Fittings</b>	<b>Computers</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2003	7,051	10,512	17,563
Additions	<u>1,255</u>	<u>3,083</u>	<u>4,338</u>
At 31 March 2004	<u>8,306</u>	<u>13,595</u>	<u>21,901</u>
<b>Depreciation</b>			
At 1 April 2003	4,083	7,966	12,049
Charge for the year	<u>1,105</u>	<u>3,323</u>	<u>4,428</u>
At 31 March 2004	<u>5,188</u>	<u>11,289</u>	<u>16,477</u>
<b>Net book value</b>			
At 31 March 2004	<u>3,118</u>	<u>2,306</u>	<u>5,424</u>
At 31 March 2003	<u>2,968</u>	<u>2,546</u>	<u>5,514</u>

**Bete Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2004**

<b>5 Debtors</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Trade debtors	62,680	48,017
Other debtors	9,658	-
	<u>72,338</u>	<u>48,017</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	46,317	-
Trade creditors	73,388	45,159
Other taxes and social security costs	2,528	14,208
Other creditors	1,251	-
	<u>123,484</u>	<u>59,367</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Bank loans	78,645	-
Other creditors	42,334	40,283
	<u>120,979</u>	<u>40,283</u>

<b>8 Share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Authorised: Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

	<b>2004</b>	<b>2003</b>	<b>2004</b>	<b>2003</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

<b>9 Profit and loss account</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
At 1 April	5,173	(3,819)
Retained (loss)/profit	(6,611)	8,992
	<u>(1,438)</u>	<u>5,173</u>

**10 Bank loans and overdrafts**

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

**Bete Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2004**

**11 Related party transaction**

During the year the company occupied premises that are owned by two of the Directors, (B Zytynski & A Zytynski). No rent was charged for the usage of the premises.