

*Co. House*

1840145

BIDETIME LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 1995

SHAW & CO

CHARTERED ACCOUNTANTS

BATH



REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF BIDETIME LIMITED

We have examined the abbreviated accounts set out on pages 3 to 5 together with the full financial statements of Bidetime Limited for the year ended 31 January 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the director's statement on page 3 and that abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 January 1995, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

On 25 May 1995 we reported, as accountants of Bidetime Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 January 1995 and our report was as follows:

'We have examined, without carrying out an audit, the accounts for the year ended 31 January 1995 set out on pages 5 to 12. .

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND REPORTING ACCOUNTANTS

As described on page 7, the company's director is responsible for the preparation of the accounts and he believes that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the shareholders as required under section 249A(2) of the Companies Act 1985.

BASIS OF OPINION

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts 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.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts. Therefore, our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

OPINION

In our opinion:

- (a) the accounts are in agreement with those 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 accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

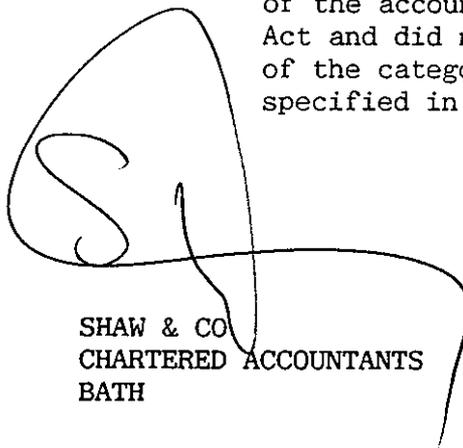
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REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF BIDETIME LIMITED

(continued)

- (ii) the company satisfied the conditions for exemption from an audit of the accounts 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) (a) to (f).'



SHAW & CO  
CHARTERED ACCOUNTANTS  
BATH

25 May 1995

BIDETIME LIMITED

BALANCE SHEET

31 JANUARY 1995

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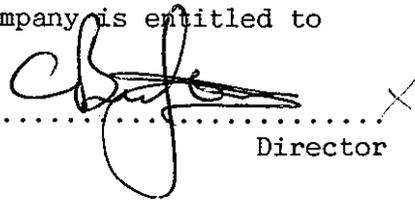
	Notes	<u>1995</u> £	<u>1994</u> £
<u>ASSETS EMPLOYED</u>			
FIXED ASSETS			
Tangible assets	2	41279	30592
CURRENT ASSETS			
Debtors		9173	9507
Cash at bank and in hand		10760	4944
		19933	14451
CREDITORS: amounts falling due within one year	3	(28449)	(21953)
NET CURRENT LIABILITIES		(8516)	(7502)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>32763</u>	<u>23090</u>
<u>FINANCED BY</u>			
CREDITORS: amounts falling due after more than one year	3	12240	9083
PROVISION FOR LIABILITIES AND CHARGES		1472	512
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		18951	13395
		<u>32763</u>	<u>23090</u>

The notes on pages 4 and 5 form an integral part of these accounts.

The director is satisfied that the company was entitled to exemption under section 249A(2) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) in relation to the accounts for the financial year. The director acknowledges his responsibility for:

- (i) ensuring that the company keeps accounting records which comply with section 221; 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The director has taken advantage of exemptions conferred by Parts I and II and Section A of Part III of Schedule 8 to the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the board of directors .....  .....  
C Bufton Director

Approved by the Board: 23 May 1995

BIDETIME LIMITED

NOTES TO ACCOUNTS

31 JANUARY 1995

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1. ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTS

The accounts have been prepared under the historical cost convention.

(b) CASH FLOW

The company is a small company and is, therefore, exempt from preparing a cash flow statement under Financial Reporting Standard 1.

(c) DEPRECIATION

Depreciation is provided on the following basis in order to write off each asset over its estimated useful life as follows:

Motor vehicles	25% on reducing balance
Plant and equipment	15% on reducing balance

(d) LEASES

Where assets are financed by leasing arrangements that give rights approximating to ownership, the assets are treated as if they had been purchased outright and capitalised accordingly with the equivalent liability being shown as obligations to the lessor. Assets held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. Assets held under hire purchase contracts are depreciated over their estimated useful lives. Rentals incurred in respect of operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

(e) DEFERRED TAXATION

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

(f) PENSION COSTS

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

BIDETIME LIMITED

NOTES TO ACCOUNTS

31 JANUARY 1995

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	<u>1995</u>	<u>1994</u>
	£	£
<b>2. TANGIBLE FIXED ASSETS</b>		
		<u>Total</u>
		£
COST		
1 February 1994		49385
Additions		38270
Disposals		(30000)
31 January 1995		<u>57655</u>
DEPRECIATION		
1 February 1994		18793
Charge for year		5083
Disposals		(7500)
31 January 1995		<u>16376</u>
NET BOOK VALUE		
31 January 1995		<u>41279</u>
31 January 1994		<u>30592</u>
	<u>1995</u>	<u>1994</u>
	£	£
<b>3. CREDITORS</b>		
Creditors are repayable within five years. Creditors include secured liabilities amounting to:	<u>19375</u>	<u>15895</u>
<b>4. SHARE CAPITAL</b>	No.	No.
Ordinary shares of £1 each		
Authorised	<u>100</u>	<u>100</u>
Allotted, issued and fully paid	<u>100</u>	<u>100</u>