

Company Registration No. 2803117 (England and Wales)

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**BOLISTROM LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2003**



BOLISTROM LIMITED

COMPANY INFORMATION

Director	R Murray
Company number	2803117
Registered office	66/70 Coombe Road New Malden Surrey KT3 4QW
Accountants	Nunn Hayward 66/70 Coombe Road New Malden Surrey KT3 4QW

BOLISTROM LIMITED

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BOLISTROM LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2003

The director presents his report and financial statements for the year ended 30 April 2003.

Principal activities

The principal activities of the company in the year under review were that of the provision of financial advice and finance.

Director

The following director has held office since 1 May 2002:

R Murray

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 April 2003	1 May 2002
R Murray	2	2

Charitable donations	2003	2002
	£	£

During the year the company made the following payments:

Charitable donations	-	3,000
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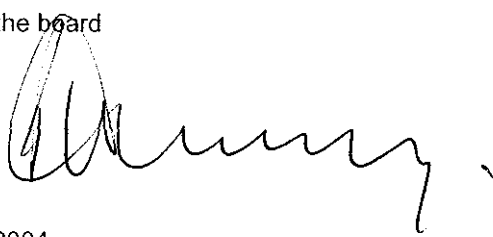
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

R Murray

Director

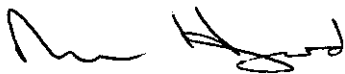
10 February 2004



BOLISTROM LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF BOLISTROM LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2003, set out on pages 3 to 7 and you consider that the company is exempt from an audit. 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.



Nunn Hayward

10 February 2004

Chartered Accountants

66/70 Coombe Road
New Malden
Surrey
KT3 4QW

BOLISTROM LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2003

	Notes	2003 £	2002 £
Turnover		190,766	212,022
Administrative expenses		(181,296)	(183,194)
Other operating income		40,224	53,135
Operating profit	2	49,694	81,963
Profit loss on sale of tangible assets	2	(39,300)	(27,826)
Profit on ordinary activities before interest		10,394	54,137
Other interest receivable and similar income		-	106
Interest payable and similar charges		(4)	(16)
Profit on ordinary activities before taxation		10,390	54,227
Tax on profit on ordinary activities	3	(1,258)	(11,526)
Profit on ordinary activities after taxation		9,132	42,701
Dividends		(10,000)	-
Retained (loss)/profit for the year	8	(868)	42,701

BOLISTROM LIMITED

BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	4		83,726		87,091
Current assets					
Debtors	5	122,233		168,442	
Cash at bank and in hand		329,883		1,305,474	
		<u>452,116</u>		<u>1,473,916</u>	
Creditors: amounts falling due within one year	6	<u>(59,158)</u>		<u>(1,083,455)</u>	
Net current assets			392,958		390,461
Total assets less current liabilities			<u>476,684</u>		<u>477,552</u>
Capital and reserves					
Called up share capital	7		4		4
Profit and loss account	8		476,680		477,548
Shareholders' funds			<u>476,684</u>		<u>477,552</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 10 February 2004


R Murray
Director

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on cost

2 Operating profit	2003	2002
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	28,715	36,098
Director's emoluments	41,264	40,616
	<u> </u>	<u> </u>
3 Taxation	2003	2002
	£	£
U.K. current year taxation		
U.K. corporation tax	1,258	11,526
	<u> </u>	<u> </u>

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2003

4 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2002	55,042	78,000	133,042
Additions	-	191,650	191,650
Disposals	-	(193,650)	(193,650)
At 30 April 2003	55,042	76,000	131,042
Depreciation			
At 1 May 2002	36,201	9,750	45,951
On disposals	-	(27,350)	(27,350)
Charge for the year	9,535	19,180	28,715
At 30 April 2003	45,736	1,580	47,316
Net book value			
At 30 April 2003	9,306	74,420	83,726
At 30 April 2002	18,841	68,250	87,091

5 Debtors

	2003	2002
	£	£
Trade debtors	9,547	10,104
Loans	112,500	106,025
Other debtors	-	50,000
Prepayments and accrued income	186	2,313
	122,233	168,442

6 Creditors: amounts falling due within one year

	2003	2002
	£	£
Corporation tax	1,258	11,526
Other taxes and social security costs	9,410	9,190
Director's current accounts	43,240	1,053,531
Accruals and deferred income	5,250	9,208
	59,158	1,083,455

BOLISTROM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2003

7	Share capital	2003	2002
		£	£
	Authorised		
	100,000 Ordinary shares of £ 1 each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	4 Ordinary shares of £ 1 each	4	4
		<u> </u>	<u> </u>
8	Statement of movements on profit and loss account	Profit and loss account	
		£	
	Balance at 1 May 2002	477,548	
	Retained loss for the year	(868)	
		<u> </u>	
	Balance at 30 April 2003	476,680	
		<u> </u>	