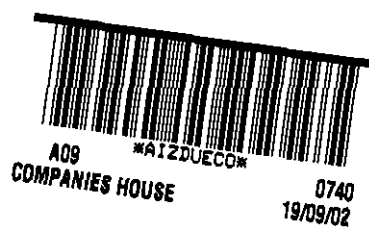


REGISTERED NUMBER: 4044538 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 March 2002
for
CHARLIE BENNISON LIMITED



CHARLIE BENNISON LIMITED

Contents of the Abbreviated Financial Statements
for the Year Ended 31 March 2002

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Financial Statements | 4 |

CHARLIE BENNISON LIMITED

Company Information
for the Year Ended 31 March 2002

DIRECTOR: C E Bennison

SECRETARY: Mrs A D Bennison

REGISTERED OFFICE: 3/5 Victoria Square
Whitby
North Yorkshire
YO21 1EA

REGISTERED NUMBER: 4044538 (England and Wales)

ACCOUNTANTS: M Wasley Chapman & Co
Chartered Accountants
5 Victoria Square
Whitby
North Yorkshire
YO21 1EA

CHARLIE BENNISON LIMITED

Abbreviated Balance Sheet
31 March 2002

| | | 2002 | | 2001 | |
|--|-------|--------|---------|--------|---------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 15,897 | | 19,111 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 7,747 | | 3,695 | |
| Debtors | | 1,412 | | 978 | |
| Cash at bank and in hand | | 4,312 | | 7,043 | |
| | | 13,471 | | 11,716 | |
| CREDITORS: Amounts falling due within one year | | 17,701 | | 17,856 | |
| NET CURRENT LIABILITIES: | | | (4,230) | | (6,140) |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 11,667 | | 12,971 |
| CREDITORS: Amounts falling due after more than one year | | | 3,250 | | 6,876 |
| | | | £8,417 | | £6,095 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | 8,416 | | 6,094 |
| SHAREHOLDERS' FUNDS: | | | £8,417 | | £6,095 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

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

The notes form part of these financial statements

CHARLIE BENNISON LIMITED

Abbreviated Balance Sheet
31 March 2002

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:

A handwritten signature in dark ink, appearing to be 'C. Bennison', is written on the line. There are small 'x' marks at the beginning and end of the signature.

- DIRECTOR

Approved by the Board on 2 July 2002

The notes form part of these financial statements

CHARLIE BENNISON LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

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.

| | |
|-------------------------|--|
| Plant and machinery etc | - 20% on reducing balance and 10% on reducing balance |
|-------------------------|--|

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 director, 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.

CHARLIE BENNISON LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

2. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|---------------|
| | £ |
| COST: | |
| At 1 April 2001 | |
| and 31 March 2002 | <u>20,878</u> |
| DEPRECIATION: | |
| At 1 April 2001 | 1,767 |
| Charge for year | <u>3,214</u> |
| At 31 March 2002 | <u>4,981</u> |
| NET BOOK VALUE: | |
| At 31 March 2002 | <u>15,897</u> |
| At 31 March 2001 | <u>19,111</u> |

3. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | 2002 £ | 2001 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2002 £ | 2001 £ |
|---------|----------|-------------------|-----------|-----------|
| 1 | Ordinary | 1 | <u>1</u> | <u>1</u> |