

03094195

BEAMGROVE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 1997



BEAMGROVE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1997

DIRECTORS: Mr M J Russell (Resigned 16/9/96)  
Mrs S M Russell (Appointed 14/9/96)

SECRETARY: Mrs W D M Russell

REGISTERED OFFICE: 35 Beveridge Street  
Barrow on Soar  
Loughborough  
Leics LE12 8PL

COMPANY NUMBER: 03094195

CONTENTS:

Page	2	Director's Report
	3	Profit and Loss Account
	4	Balance Sheet
	5 - 7	Notes to the Accounts

*The following do not form part of the Statutory Financial Statements.*

8	Trading and Profit and Loss Account
9	Profit and Loss Account Summaries

BEAMGROVE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 1997

The Directors present their report and the audited Financial Statements of the Company for the year ended 31 August 1997.

**PRINCIPLE ACTIVITIES**

The Principal Activity of the company was that of Vehicle Body Repairers.

**BUSINESS REVIEW**

The level of business and the year end financial position were satisfactory, the director expects the present level of activity to increase over a period of time, with an increase in the profitability of the business.

<b>RESULTS AND DIVIDENDS</b>	<b>31/8/97</b>	<b>31/8/96</b>
Profit (Loss) for the year/period	£277	£(85)

**FIXED ASSETS**

Acquisition of Fixed Assets during the period are shown in the notes to the accounts.

**DIRECTORS**

The directors who served during the period together with their beneficial interest in the issued ordinary share capital at the beginning and end of the period were as follows:

	<b>31/8/97</b>	<b>31/8/96</b>
Bhardwaj Corporate Services Limited (Resigned (9/1/96)	Nil	Nil
M J Russell (Resigned (16/9/96)	Nil	Nil
S M Russell (Appointed (14/9/96)	1	1

This report was approved by the board on 25th June 1998.....

and signed on it's behalf by: .....

Signed S M RUSSELL (DIRECTOR)

BEAMGROVE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 1997

			<b>1996</b>
	Notes	£	£
TURNOVER			
Continuing operations		87594	662
Cost of Sales		<u>36669</u>	<u>200</u>
GROSS PROFIT		50925	462
Net operating expenses	2	<u>50667</u>	<u>547</u>
OPERATING PROFIT (LOSS)	3	258	(85)
Continuing operations			
Interest payable and similar charges		<u>(58)</u>	<u>---</u>
PROFIT (LOSS) ON ORDINARY ACTIVITIES			
BEFORE TAXATION		316	(85)
Tax on profit on ordinary activities	7	<u>39</u>	<u>----</u>
PROFIT (LOSS) FOR THE FINANCIAL YEAR		<u>277</u>	<u>(85)</u>

The company made no recognised gains or losses other than those reported in the Profit and Loss Account.

*The notes on pages 5 - 7 form part of these accounts.*

BEAMGROVE LIMITED

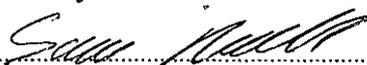
BALANCE SHEET AS AT 31 AUGUST 1997

				1996	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		1910		2247
<b>CURRENT ASSETS</b>					
Debtors		8832		--	
Cash at Bank		<u>5926</u>		<u>862</u>	
		<u>14758</u>		<u>862</u>	
<b>CREDITORS</b>					
Amounts falling due					
within one year	5	<u>16474</u>		<u>3192</u>	
<b>NET CURRENT LIABILITIES</b>			(1716)		(2330)
<b>NET ASSETS (LIABILITIES)</b>			<u>194</u>		<u>(83)</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	8		2		2
Profit and Loss Account	9		<u>192</u>		<u>(85)</u>
<b>SHAREHOLDERS' FUNDS</b>	10		<u>194</u>		<u>(83)</u>

In approving these Financial Statements as a Director of the company I hereby confirm:

- a) that for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- b) that no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 August 1997, and
- c) that I acknowledge my responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 221, of the Act, 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 period and of its loss for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board of Directors on the 25th June 1998.....

and signed on their behalf by:  S M RUSSELL (DIRECTOR)

*The notes on pages 5 - 7 form part of these accounts.*

BEAMGROVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1997

1 **ACCOUNTING POLICIES**

1a) *Basis of Accounting*

The accounts have been prepared under the historical cost convention.

1b) *Tangible Fixed Assets*

Fixed Assets are shown at historical cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Equipment - % on reducing balance 15%.

1c) *Turnover*

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1d) *Cash Flow Statement*

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2 **NET OPERATING EXPENSES**

	<b>1997</b>	<b>1996</b>
	£	£
Administration Expenses	<u>50667</u>	<u>547</u>

3 **OPERATING PROFIT**

Profit on ordinary activities is stated after charging:

Depreciation

Tangible assets: owned

<u>337</u>	<u>397</u>
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BEAMGROVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1997 (Continued)

4 **TANGIBLE FIXED ASSETS**

COST	<u>Plant and Equipment</u>	
At 1 September 1996	<u>2644</u>	
At 31 August 1997	<u>2644</u>	
DEPRECIATION		
At 1 September 1996	397	
For the period	<u>337</u>	
At 31 August 1997	<u>734</u>	
NET BOOK AMOUNTS		
At 31 August 1997	<u>1910</u>	
At 31 August 1996	<u>2247</u>	
	<b>1997</b>	<b>1996</b>

5 **DEBTORS - AMOUNTS DUE WITHIN ONE YEAR**

Trade Debtors	<u>8832</u>	<u>---</u>
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6 **CREDITORS - AMOUNTS DUE WITHIN ONE YEAR**

Accruals	2450	150
Corporation Tax	39	---
Other Loans	1695	2842
Social Security and other costs	9604	---
Trade Creditors	<u>2686</u>	<u>200</u>
	<u>16474</u>	<u>3192</u>

BEAMGROVE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1997 (Continued)

7	<b><i>CALLED UP SHARE CAPITAL</i></b>	£	£
	Authorised:		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, issued and fully paid		
	100 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
8	<b><i>TAX ON PROFIT ON ORDINARY ACTIVITIES</i></b>		
	Corporation Tax @ 21%	<u>39</u>	<u>---</u>
9	<b><i>RESERVES</i></b>		
	At 1 September 1996	(85)	
	Profit for the year	<u>277</u>	
	At 31 August 1997	<u>192</u>	
10	<b><i>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</i></b>		
		<b>1997</b>	<b>1996</b>
	Profit (Loss) for the financial year/period	<u>277</u>	<u>(85)</u>
	Additions/reductions to shareholders' funds	277	(85)
	Opening Shareholders' Funds	(83)	---
	Shares Issued	<u>---</u>	<u>2</u>
	Closing Shareholders' Funds	<u>194</u>	<u>(83)</u>