

BASFORD DEVELOPMENTS LIMITED
COMPANY NUMBER: 03010182

ABBREVIATED STATUTORY ACCOUNTS

for the year ended

31st August 2001

Clarke
Chartered Accountants
and Registered Auditors

Lowfield House
222 Wellington Road South
Stockport, SK2 6RS



BASFORD DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31st August 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of abbreviated accounts

The abbreviated accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Secured creditors are as follows:-

	2001 £	2000 £
Bank loans and overdrafts	13,343 =====	19,542 =====

3. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised:		
Ordinary shares of £1 each	1,000 =====	1,000 =====
Issued:		
Ordinary shares of £1 each	2 =====	2 =====