

REGISTERED NUMBER: 03251261 (England and Wales)

BAVERSTOCKS

Chartered Accountants

Abbreviated Financial Statements

for the Period 18 September 1996 to 30 September 1997

for

BASICCROFT LIMITED



BAVERSTOCK HOUSE, 112 SOUTH STREET, BRAINTREE, ESSEX. CM7 3QQ

BASICCROFT LIMITED

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for the Period 18 September 1996 to 30 September 1997

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BASICCROFT LIMITED

Company Information
for the Period 18 September 1996 to 30 September 1997

DIRECTOR: L Maskell

SECRETARY: Mrs A Winsor

REGISTERED OFFICE: Baverstock House
112 South Street
Braintree
Essex
CM7 3QQ

REGISTERED NUMBER: 03251261 (England and Wales)

ACCOUNTANTS: Baverstocks
Chartered Accountants
Baverstock House
112 South Street
Braintree
Essex CM7 3QQ

BASICCROFT LIMITED**Abbreviated Balance Sheet**
30 September 1997

	Notes	£
FIXED ASSETS:		
Tangible assets	2	3,236
CURRENT ASSETS:		
Stocks		40,225
Debtors		4,022
Cash at bank and in hand		14,711
		58,958
CREDITORS: Amounts falling due within one year		57,052
NET CURRENT ASSETS:		1,906
TOTAL ASSETS LESS CURRENT LIABILITIES:		£5,142
CAPITAL AND RESERVES:		
Called up share capital	3	100
Profit and loss account		5,042
		5,142
Shareholders' funds		£5,142

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 30 September 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

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:

L Maskell - DIRECTOR



Approved by the Board on 20 February 1998

The notes form part of these financial statements

BASICCROFT LIMITED

Notes to the Abbreviated Financial Statements **for the Period 18 September 1996 to 30 September 1997**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	4,160
At 30 September 1997	4,160
DEPRECIATION:	
Charge for period	924
At 30 September 1997	924
NET BOOK VALUE:	
At 30 September 1997	3,236

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The initial shares were issued to the directors of the company to finance the working capital of the company.

BASICCROFT LIMITED

Notes to the Abbreviated Financial Statements
for the Period 18 September 1996 to 30 September 1997

4. TRANSACTIONS WITH DIRECTORS

On commencement of trading the company purchased fixed assets from the director, Mr L Maskell, at deemed market value.

Assets acquired were: Motor vehicle £3,000 and equipment costing £1,160.