

REGISTERED NUMBER: 03251261 (England and Wales)

BAVERSTOCKS

Chartered Accountants

Abbreviated Accounts
for the Year Ended 30 September 2003
for
BASICCROFT LIMITED



MANOR PLACE, ALBERT ROAD, BRAINTREE, ESSEX. CM7 3JE

BASICCROFT LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 30 September 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	4

BASICCROFT LIMITED

Company Information
for the Year Ended 30 September 2003

DIRECTOR: L Maskell

SECRETARY: Mrs A Windsor

REGISTERED OFFICE: Manor Place
Albert Road
Braintree
Essex
CM7 3JE

REGISTERED NUMBER: 03251261 (England and Wales)

ACCOUNTANTS: Baverstocks
Chartered Accountants
Manor Place
Albert Road
Braintree
Essex CM7 3JE

BASICCROFT LIMITED**Abbreviated Balance Sheet**
30 September 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		874		1,158
CURRENT ASSETS:					
Stocks		22,150		16,590	
Debtors		-		1,575	
Cash at bank		945		5,710	
		23,095		23,875	
CREDITORS: Amounts falling due within one year		8,108		7,228	
NET CURRENT ASSETS:			14,987		16,647
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£15,861</u>		<u>£17,805</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			15,761		17,705
SHAREHOLDERS' FUNDS:			<u>£15,861</u>		<u>£17,805</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 accounts 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 8 June 2004

The notes form part of these abbreviated accounts

BASICCROFT LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 30 September 2003**

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 June 2002).

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 October 2002	
and 30 September 2003	2,760
DEPRECIATION:	
At 1 October 2002	1,602
Charge for year	284
At 30 September 2003	1,886
NET BOOK VALUE:	
At 30 September 2003	874
At 30 September 2002	1,158

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	100	100

BASICCROFT LIMITED

Report of the Accountants to the Director of
BASICCROFT LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2003 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Baverstocks
Chartered Accountants
Manor Place
Albert Road
Braintree
Essex CM7 3JE

9 June 2004