

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2005
for
Urban Eyewear Company Ltd



Urban Eyewear Company Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2005

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Urban Eyewear Company Ltd
Company Information
for the Year Ended 31 March 2005

DIRECTORS: J C Setton
S J P Booth

SECRETARY: J C Setton

REGISTERED OFFICE: Tudor Lodge
The Drive
Hook Heath
Woking
Surrey
GU22 0JS

REGISTERED NUMBER: 1833793 (England and Wales)

ACCOUNTANTS: Piercy & Co
Chartered Accountants
Tudor Lodge
The Drive
Woking
Surrey GU22 0JS

Urban Eyewear Company Ltd

Abbreviated Balance Sheet
31 March 2005

		31.3.05		31.3.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		17,511		20,829
CURRENT ASSETS:					
Stocks		81,435		54,800	
Debtors		582,431		419,653	
Cash at bank and in hand		62,924		147,721	
		<u>726,790</u>		<u>622,174</u>	
CREDITORS: Amounts falling due within one year		<u>182,454</u>		<u>197,030</u>	
NET CURRENT ASSETS:			<u>544,336</u>		<u>425,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			561,847		445,973
PROVISIONS FOR LIABILITIES AND CHARGES:			675		1,393
			<u>£561,172</u>		<u>£444,580</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>561,072</u>		<u>444,480</u>
SHAREHOLDERS' FUNDS:			<u>£561,172</u>		<u>£444,580</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

Urban Eyewear Company Ltd

Abbreviated Balance Sheet
31 March 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'S J P Booth', followed by a stylized flourish.

S J P Booth - Director

Approved by the Board on 11 July 2005

The notes form part of these abbreviated accounts

Urban Eyewear Company Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2005

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.

Plant and machinery etc	- 33% on cost and 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 April 2004	34,383
Additions	5,161
	<hr/>
At 31 March 2005	39,544
	<hr/>
DEPRECIATION:	
At 1 April 2004	13,554
Charge for year	8,479
	<hr/>
At 31 March 2005	22,033
	<hr/>
NET BOOK VALUE:	
At 31 March 2005	17,511
	<hr/>
At 31 March 2004	20,829
	<hr/>

Urban Eyewear Company Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2005

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.05 £	31.3.04 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>