

LEAPNATURAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE

YEAR ENDED 31ST MARCH 2004

Company Registered Number 02048561



Cashmore and Company,
Chartered Accountants,
The Robbins Building,
Albert Street,
RUGBY,
Warwickshire.
CV21 2SD

LEAPNATURAL LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2004**

		2004	2003
	<u>NOTES</u>	<u>£</u>	<u>£</u>
CURRENT ASSETS			
Stock		143,656	143,656
Debtors		1,261	1,088
Cash Resources		140,679	135,396
		<u>285,596</u>	<u>280,140</u>
CREDITORS: Amounts falling due within one year		<u>361,306</u>	<u>361,074</u>
NET CURRENT LIABILITIES		<u>(75,710)</u>	<u>(80,934)</u>
CAPITAL AND RESERVES:			
Called Up Share Capital	(2)	100	100
Profit and Loss Account		<u>(75,810)</u>	<u>(81,034)</u>
SHAREHOLDERS FUNDS		<u>(75,710)</u>	<u>(80,934)</u>

The Director is satisfied that the Company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The Director acknowledges his responsibility for :

- i) Ensuring that the Company keeps accounting records which comply with section 221; 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 year and of its Profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the Company.

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

Approved by the Director on 23rd April 2004 :



M.J. Cashmore

LEAPNATURAL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004****1. ACCOUNTING POLICIES**

The principal accounting policies adopted by the Company are consistent with those applied in previous years and are as follows:

Basis of Accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and under the historical cost convention.

The effects of events relating to the year ended 31st March 2004 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st March 2004 and of the results for the year ended on that date.

Stock

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

Net realisable value is the estimated selling price less all costs to be incurred in bringing items into a saleable condition.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Adoption of the policy does not result in any material prior year adjustment.

Going Concern

The financial statements have been drawn up on a going concern basis, which is dependent on the continued support of the creditors.

2. SHARE CAPITAL

	2004 £	2003 £
Authorised:		
100 Ordinary shares of £1 each	100	100
Issued and Fully Paid:		
100 Ordinary shares of £1 each	100	100