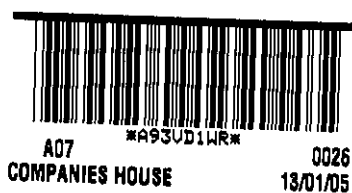


Company Registration No. 2139428 (England and Wales)

CANVASLAKE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



CANVASLAKE LIMITED

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CANVASLAKE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		239		651
Current assets					
Debtors		795		2,177	
Cash at bank and in hand		3,457		3,519	
		<u>4,252</u>		<u>5,696</u>	
Creditors: amounts falling due within one year		<u>(2,767)</u>		<u>(2,715)</u>	
Net current assets			<u>1,485</u>		<u>2,981</u>
Total assets less current liabilities			<u>1,724</u>		<u>3,632</u>
Capital and reserves					
Called up share capital	3		12		12
Profit and loss account			<u>1,712</u>		<u>3,620</u>
Shareholders' funds			<u>1,724</u>		<u>3,632</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 31 December 2004


C Grant
Director


A Turner
Director

CANVASLAKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for services expected to be provided.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Over 4 years
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1.5 Service charges

The service charge is fixed by the directors at the beginning of each year, at the level considered necessary to cover the expenses to be incurred in the maintenance, insurance, etc. of the common parts of the property. Any variations between the expenses to be incurred and the service charge raised represents the profit or loss for the year.

The directors consider it necessary, in order to show a true and fair view, that these variations be written off as incurred.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003 & at 31 March 2004	1,647
Depreciation	
At 1 April 2003	996
Charge for the year	412
At 31 March 2004	1,408
Net book value	
At 31 March 2004	239
At 31 March 2003	651

CANVASLAKE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

3	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	12 Ordinary shares of £1 each	12	12
		<u> </u>	<u> </u>