

STAN ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2002

COMPANY REGISTRATION NUMBER - 2633994



STAN ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2002

		2002	2001
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	23,405	25,820
CURRENT ASSETS			
Stocks		30,395	21,800
Debtors		83,534	200,201
Cash at Bank		74,197	-
		<u>188,126</u>	<u>222,001</u>
CURRENT LIABILITIES			
CREDITORS - Amounts falling due within one year	3	(218,780)	(157,587)
NET CURRENT (LIABILITIES) ASSETS		<u>(30,654)</u>	<u>64,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,249)</u>	<u>90,234</u>
CREDITORS - Amounts falling due after more than one year	3	(140,000)	(315,000)
NET ASSETS		<u><u>(147,249)</u></u>	<u><u>(224,766)</u></u>

STAN ENTERPRISES LIMITED**ABBREVIATED BALANCE SHEET****30 NOVEMBER 2002**

			<u>2002</u>			<u>2001</u>	
	Notes	£	£	£	£	£	£
CAPITAL AND RESERVES							
Called up share capital	4		²			²	
Profit and loss account			(147,251)			(224,768)	
SHAREHOLDERS' FUNDS			<u>(147,249)</u>			<u>(224,766)</u>	

For the financial year ended 30 November 2002, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

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

Approved by the board on 20 October 2003.

.....  } M MECHLOWITZ
Director

STAN ENTERPRISES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 NOVEMBER 2002**

1. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

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

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Fixtures	-15% reducing balance
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STOCKS

Stocks are stated at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

FOREIGN CURRENCIES

Assets and liabilities expressed in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Differences arising on translation and on the conversion of ordinary foreign currency transactions during the year are dealt with as part of the profit on ordinary activities.

DEFERRED TAXATION

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

TURNOVER

Turnover represents sales, excluding Value Added Tax.

STAN ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2002

2. FIXED ASSETS

	Tangible fixed assets
	£
Cost or valuation	
At 1 December 2001	77,465
Additions	1,196
	<u>78,661</u>
At 30 November 2002	
Depreciation	
At 1 December 2001	51,645
Charge for year	3,611
	<u>55,256</u>
At 30 November 2002	
Net Book Values	
At 30 November 2002	<u>23,405</u>
At 1 December 2001	<u>25,820</u>

	2002	2001
	£	£
3. CREDITORS		
Included in creditors are the following:		
Bank overdraft	<u>162,098</u>	<u>124,520</u>

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>2</u>

STAN ENTERPRISES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 NOVEMBER 2002**

5. TRANSACTIONS WITH DIRECTORS

Included in the Profit & Loss account are sales services and commissions and purchases and expenses with enterprises connected with Mr M Mechlowitz of £126,934 and £152,510 respectively.

There are also trade debtors of £2,929 in connection with these enterprises.

6. PARENT UNDERTAKING

The Parent Undertaking is Jarib Company Incorporated, a company incorporated in Panama, which has provided guarantees for the bank overdrafts, and included in the Profit & Loss Account are finance charges of £36,000.