

100

TERRIFIC STUFF LIMITED
STATEMENT OF ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2003
COMPANY NUMBER: 2660548



A07 *ARSG4SDY* 0221
COMPANIES HOUSE 06/02/04

ACCOUNTANT'S REPORT ON THE FINANCIAL STATEMENTS
OF TERRIFIC STUFF LIMITED


Accountant's report to the directors
of Terrific Stuff Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

"You consider that the company is exempt from an audit for the year ended 30 September 2003. You have acknowledged, on the balance sheet, your responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 7 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements".



F M E B
Chartered Accountants
Hathaway House
Popes Drive
Finchley
London N3 1QF

30 January 2004

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2003

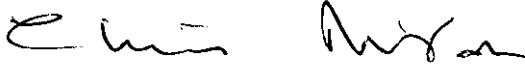
<u>FIXED ASSETS</u>	<u>Notes</u>		<u>2002</u>
Tangible Assets	3	450	-
<u>CURRENT ASSETS</u>			
Stocks	192		282
Debtors	3,130		3,373
Cash at Bank	3,914		1,661
	-----		-----
	7,236		5,316
<u>CREDITORS</u>			
Amounts falling due within one year	6,535		5,310
	-----		-----
Net Current Assets		701	6
		-----	-----
<u>NET ASSETS</u>		£1,151	£ 6
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	2	2	2
Profit and Loss Account		1,149	4
		-----	-----
		£1,151	£ 6
		=====	=====

The company was entitled, for the year ended 30 September 2003 to the exemption under subsection (1) of Section 249A of the Companies Act 1985. No member or members of the company have requested an audit under Section 249B(2) of the Companies Act 1985.

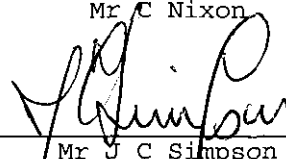
The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with Section 221, and for preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with this Act relating to accounts.

The notes on pages 3 and 4 form part of these Accounts.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 22 December 2003 and signed on its behalf.



 Mr C Nixon



 Mr J C Simpson

Directors

22 December 2003

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 30 SEPTEMBER 20031. ACCOUNTING POLICIES

There have been no changes in accounting policies during the year.

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

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life on a straight line basis:

Annual Rate

Equipment	33%
-----------	-----

Stocks

Stock and Work in Progress are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis.

Deferred Taxation

Deferred tax 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. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Turnover

Turnover represents total sales invoiced less credit notes, discounts and value added tax.

2. <u>SHARE CAPITAL</u>	<u>2003</u>	<u>2002</u>
Authorised: 10,000 Ordinary Shares of £1 each	£10,000 =====	£10,000 =====
Issued and Fully Paid: 2 Ordinary Shares of £1 each	£ 2 =====	£ 2 =====

TERRIFIC STUFF LIMITED

4.

NOTES CONTINUED

3. TANGIBLE ASSETS

Equipment

Cost

At beginning and end of year
Addition

2,733
540

At end of year

£3,273
=====

Depreciation

At beginning of year
Charge for year

2,733
90

At end of year

£2,823
=====

Net Book Value

At 30 September 2003

£ 450
=====

At 30 September 2002

£ -
=====