

REGISTERED NUMBER: 2666096 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2004

FOR

ARMATOOL DISTRIBUTORS LIMITED



ARMATOOL DISTRIBUTORS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2004

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ARMATOOL DISTRIBUTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2004

DIRECTORS: A R McIntyre
J F Lacey

SECRETARY: J F Lacey

REGISTERED OFFICE: 41a Bell Street
Reigate
Surrey
RH2 7AQ

REGISTERED NUMBER: 2666096 (England and Wales)

AUDITORS: JOHN WILLIAMS & CO.
REGISTERED AUDITOR
CHARTERED ACCOUNTANTS
41a Bell Street
Reigate
Surrey
RH2 7AQ

REPORT OF THE INDEPENDENT AUDITORS TO
ARMATOOL DISTRIBUTORS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31st December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



JOHN WILLIAMS & CO.
REGISTERED AUDITOR
CHARTERED ACCOUNTANTS
41a Bell Street
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Surrey
RH2 7AQ

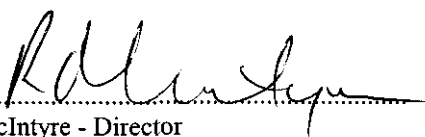
Date:15/3/.....2005

ARMATOOOL DISTRIBUTORS LIMITED**ABBREVIATED BALANCE SHEET**
31ST DECEMBER 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		412,845		308,240
CURRENT ASSETS:					
Stocks		245,143		281,958	
Debtors		338,927		298,093	
Cash at bank and in hand		4,059		84	
		588,129		580,135	
CREDITORS: Amounts falling due within one year	3	419,841		427,882	
NET CURRENT ASSETS:			168,288		152,253
TOTAL ASSETS LESS CURRENT LIABILITIES:			581,133		460,493
CREDITORS: Amounts falling due after more than one year	3		(237,208)		(212,698)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,548)		(4,674)
			<u>£342,377</u>		<u>£243,121</u>
CAPITAL AND RESERVES:					
Called up share capital	4		200		200
Revaluation reserve			97,374		-
Profit and loss account			244,803		242,921
SHAREHOLDERS' FUNDS:			<u>£342,377</u>		<u>£243,121</u>

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 R McIntyre - Director

Approved by the Board on 15/3/2005

The notes form part of these abbreviated accounts

ARMATOOL DISTRIBUTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31ST DECEMBER 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

ARMATOOL DISTRIBUTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004****2. TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION:	
At 1st January 2004	396,957
Additions	37,312
Disposals	(31,649)
Surplus on revaluation	97,374
	<hr/>
At 31st December 2004	499,994
	<hr/>
DEPRECIATION:	
At 1st January 2004	88,718
Charge for year	21,138
Eliminated on disposals	(22,707)
	<hr/>
At 31st December 2004	87,149
	<hr/>
NET BOOK VALUE:	
At 31st December 2004	412,845
	<hr/>
At 31st December 2003	308,240
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	-	28,098
Bank loans	280,053	256,497
Hire purchase contracts	5,555	12,222
	<hr/>	<hr/>
	285,608	296,817
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	2004	2003
	£	£
Repayable by instalments		
Bank loans	65,827	55,528
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
			<hr/>	<hr/>
			200	200
			<hr/>	<hr/>

ARMATOOL DISTRIBUTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004

5. CONTROL

The company is controlled by A.R. McIntyre, a director of the company.