

ANGLO-NORWEGIAN TRADING LTD
ABBREVIATED FINANCIAL STATEMENTS
30 JUNE 2005

S F Brocklehurst & Co
Forest Lodge
Forest Road
Pyrford
Surrey GU22 8NA

Company No: 2705183



ANGLO-NORWEGIAN TRADING LTD
ABBREVIATED BALANCE SHEET 30 JUNE 2005

	NOTES	<u>2005</u> £	£	<u>2004</u> £
TANGIBLE FIXED ASSETS	2		1443	<u>122</u>
CURRENT ASSETS				
Stock		275		275
Debtors		10174		5574
Cash at Bank and in Hand		<u>7521</u>		<u>23919</u>
		17970		29768
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>4382</u>		<u>22967</u>
NET CURRENT ASSETS			<u>13588</u>	<u>6801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15031</u>	<u>6923</u>
NET ASSETS			<u>£15031</u>	<u>£6923</u>
CAPITAL AND RESERVES				
Called Up Share Capital	3		2	2
Profit and Loss Account			<u>15029</u>	<u>6921</u>
SHAREHOLDERS FUNDS			<u>£15031</u>	<u>£6923</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 no member or members have requested an audit pursuant to subsection 2 of Section 249B in relation to the accounts for the financial year:-

- The Director acknowledges his responsibilities 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the 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).

On Behalf of the Board



T Kolsaker - Director

The financial statements were approved by the Director on 21 November 2005.
The annexed notes form part of these financial statements.

ANGLO-NORWEGIAN TRADING LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

- (a) *Basis of Preparation of Financial Statements.* The financial statements are prepared under the Historical Cost Convention and in accordance with the financial Reporting Standard for smaller Entities (effective June 2002).

The effect of events relating to the year ended 30 June 2005 before the date of approval of the financial statements by the Board of Directors has been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 June 2005 and of the results for the year ended on that date.

- (b) *Depreciation* is provided on all tangible fixed assets to write off these assets evenly over their estimated useful lives as follows:-

Fixtures, and Office Equipment - 20 - 50% per annum

- (c) *Turnover* represents the value of fees received and receivable in the accounting period, from the company's principal activity of supplying test equipment and providing consultancy services. 74% of sales were export (2004 - 80%).
- (d) *Stocks* have been valued at the lower of cost and net realisable value.

2. Tangible Fixed Assets

	TOTAL
	£
COST	
As at 1 July 2004	4093
Additions	<u>2701</u>
As at 30 June 2005	<u>6794</u>
DEPRECIATION	
As at 1 July 2004	3971
Charge for the Year	<u>1380</u>
As at 30 June 2005	<u>5351</u>
NET BOOK VALUE	
As at 30 June 2005	<u>£ 1443</u>
As at 30 June 2004	<u>£ 122</u>

ANGLO-NORWEGIAN TRADING LTD
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS *(Continued)*

3. Called Up Share Capital

	2005	2004
Ordinary Shares of £1 each Authorised	<u>£ 1000</u>	<u>£ 1000</u>
Ordinary Shares of £1 each Allotted and Fully Paid	<u>£ 2</u>	<u>£ 2</u>