

Motorblade Limited
ABBREVIATED ACCOUNTS
for the year ended
30 June 2004



Motorblade Limited

ABBREVIATED ACCOUNTS

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Motorblade Limited
ABBREVIATED BALANCE SHEET
30 June 2004

	Notes	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>24,723</u>	<u>7,415</u>
CURRENT ASSETS			
Stocks		166,144	173,885
Debtors		34,221	23,552
Cash at bank and in hand		<u>38</u>	<u>168</u>
		200,403	197,605
CREDITORS amounts falling due within one year	3	<u>211,521</u>	<u>164,946</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(11,118)</u>	<u>32,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,605</u>	<u>40,074</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>13,603</u>	<u>40,072</u>
SHAREHOLDERS' FUNDS		<u>13,605</u>	<u>40,074</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on17/12/04..... and are signed on their behalf by:



D H Rankin
 Director

Motorblade Limited

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2004

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & machinery etc. - 10% straight line and 25% reducing balance per annum

STOCKS

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

OTHER OPERATING INCOME

Other operating income is recognised in the profit and loss as it accrues.

2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 July 2003	13,206
Additions	24,400
Disposals	(5,500)
At 30 June 2004	<u>32,106</u>
Depreciation	
At 1 July 2003	5,791
Charge for year	3,210
On disposals	(1,618)
At 30 June 2004	<u>7,383</u>
Net book value	
At 30 June 2004	<u>24,723</u>
At 30 June 2003	<u>7,415</u>

Motorblade Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 June 2004

3 CREDITORS amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004	2003
	£	£
Bank loans and overdrafts	<u>45,703</u>	<u>11,870</u>

4 SHARE CAPITAL

	2004	2003
	£	£
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2004	2003
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>