

Registered number
3024932

Finclass Limited
Abbreviated Accounts
31 August 2004



Finclass Limited
Abbreviated Balance Sheet
as at 31 August 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	60,785	92,776
Investments	3	1	-
		60,786	92,776
Current assets			
Stocks		12,973	13,178
Debtors		237,471	195,787
Cash at bank and in hand		72,218	74,262
		322,662	283,227
Creditors: amounts falling due within one year		(262,337)	(291,679)
Net current assets/(liabilities)		60,325	(8,452)
Net assets		<u>121,111</u>	<u>84,324</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		120,111	83,324
Shareholders' funds		<u>121,111</u>	<u>84,324</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

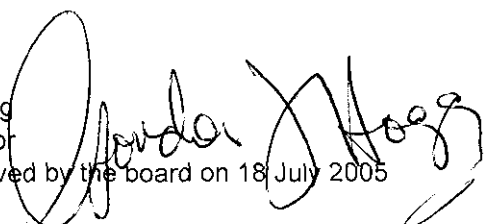
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

G Hogg
 Director

Approved by the board on 18 July 2005



Finclass Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2004

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	30% straight line
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Consolidation

The company and its subsidiary comprise a small group. The company has, therefore, taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Tangible fixed assets

£

Cost

At 1 September 2003	282,480
Additions	6,000
At 31 August 2004	<u>288,480</u>

Depreciation

At 1 September 2003	189,704
Charge for the year	37,991
At 31 August 2004	<u>227,695</u>

Net book value

At 31 August 2004	<u>60,785</u>
At 31 August 2003	<u>92,776</u>

Finclass Limited
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for the year ended 31 August 2004

3 Investments	£
Cost	
Additions	1
At 31 August 2004	<u>1</u>

The company owns 100% of the ordinary issued share capital of Butcher & Edmonds (Smithfield) Limited, a company incorporated in England & Wales.

4 Share capital			2004	2003
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>