

VOLKSPARTS OF DURHAM LIMITED**ABBREVIATED ACCOUNTS****YEAR ENDED 31 JULY 2004**

Company Registration Number - 3059071



VOLKSPARTS OF DURHAM LIMITED

ABBREVIATED BALANCE SHEET

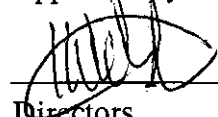
31 JULY 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		44,808		48,882
Tangible assets	2		54,870		57,451
			99,678		106,333
CURRENT ASSETS					
Stocks		17,394		16,664	
Debtors		2,759		9,305	
Cash at bank and in hand		78,656		41,841	
		98,809		67,810	
CREDITORS - Amounts falling due within one year		63,591		54,729	
NET CURRENT ASSETS			35,218		13,081
NET ASSETS			134,896		119,414
CAPITAL AND RESERVES					
Called up share capital	3		1,100		1,100
Share premium account			85,000		85,000
Profit and loss account			48,796		33,314
SHAREHOLDERS' FUNDS			134,896		119,414

For the financial year ended 31 July 2004, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Approved by the board on 19 April 2005.



____ T WELSH
Directors

VOLKSPARTS OF DURHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2004

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Intangible fixed assets

Purchased goodwill is now amortised by equal annual instalments over its estimated useful life of 20 years.

Tangible fixed assets and depreciation

Tangible assets are depreciated by using the reducing balance method applied at the following rates:

Plant and equipment	- 10%
Fixtures and fittings	- 10%

Stocks

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

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

2. FIXED ASSETS

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost or valuation			
At 01 August 2003	48,882	95,125	144,007
Additions	-	3,516	3,516
At 31 July 2004	48,882	98,641	147,523
Depreciation			
At 01 August 2003	-	37,673	37,673
Charge for year	4,074	6,098	10,172
At 31 July 2004	4,074	43,771	47,845
Net Book Values			
At 31 July 2004	44,808	54,870	99,678
At 01 August 2003	48,882	57,452	106,334

VOLKSPARTS OF DURHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2004

3. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each	1,000	1,000
A ordinary shares of £1 each	1,000	100
	<u>2,000</u>	<u>1,100</u>