

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

FOR

AKYOL LIMITED



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COMPANIES HOUSE

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27/04/2006

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FOR THE YEAR ENDED 30 JUNE 2005**

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AKYOL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2005**

DIRECTOR: H Akyol

SECRETARY: ~~P. Mustafa~~ HAMIT AKYOL

REGISTERED OFFICE: Owls Nest
17 Fourth Avenue
Worthing
West Sussex
BN14 9NY

REGISTERED NUMBER: 3166397

ACCOUNTANTS: Champs & Co
Chartered Accountants
Carradine House
237, Regent Park Road
London
N3 3LF

AKYOL LIMITED

ABBREVIATED BALANCE SHEET 30 JUNE 2005

| | | 2005 | | 2004 | |
|---|-------|---------------|------------------|---------------|-----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Intangible assets | 2 | | 18,000 | | 24,000 |
| Tangible assets | 3 | | 886 | | 1,330 |
| | | | <u>18,886</u> | | <u>25,330</u> |
| CURRENT ASSETS: | | | | | |
| Stocks | | 1,775 | | 500 | |
| Debtors | | 4,562 | | 4,517 | |
| Cash in hand | | 2,597 | | 2,005 | |
| | | <u>8,934</u> | | <u>7,022</u> | |
| CREDITORS: Amounts falling due within one year | | <u>38,996</u> | | <u>35,558</u> | |
| NET CURRENT LIABILITIES: | | | <u>(30,062)</u> | | <u>(28,536)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>£(11,176)</u> | | <u>£(3,206)</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | <u>(11,178)</u> | | <u>(3,208)</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£(11,176)</u> | | <u>£(3,206)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

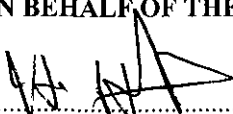
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:


.....
H Akyol - Director

Approved by the Board on ..24 April 2006

The notes form part of these abbreviated accounts

AKYOL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

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.

2. INTANGIBLE FIXED ASSETS

| | Total |
|------------------------|--------|
| | £ |
| COST: | |
| At 1 July 2004 | |
| and 30 June 2005 | 30,000 |
| AMORTISATION: | |
| At 1 July 2004 | 6,000 |
| Charge for year | 6,000 |
| At 30 June 2005 | 12,000 |
| NET BOOK VALUE: | |
| At 30 June 2005 | 18,000 |
| At 30 June 2004 | 24,000 |

AKYOL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005**

3. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|-------------------|
| | <u>£</u> |
| COST: | |
| At 1 July 2004 | |
| and 30 June 2005 | 1,773 |
| | <u> </u> |
| DEPRECIATION: | |
| At 1 July 2004 | 443 |
| Charge for year | 444 |
| | <u> </u> |
| At 30 June 2005 | 887 |
| | <u> </u> |
| NET BOOK VALUE: | |
| At 30 June 2005 | 886 |
| | <u> </u> |
| At 30 June 2004 | 1,330 |
| | <u> </u> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|---------|-------------------|-------------------|
| Authorised: | | | | |
| Number: | Class: | Nominal | 2005 | 2004 |
| | | value: | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |
| | | | <u> </u> | <u> </u> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal | 2005 | 2004 |
| | | value: | £ | £ |
| 2 | Ordinary | £1 | 2 | 2 |
| | | | <u> </u> | <u> </u> |