

COMPANY REGISTRATION NUMBER 03199438

INCABELL LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST DECEMBER 2003

N.S.AMIN & CO.

Chartered Accountants & Registered Auditors
334 - 336 Goswell Road,
London
EC1V 7RP



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INCABELL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2003

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INCABELL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

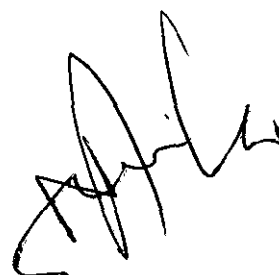
OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

334 - 336 Goswell Road,
London
EC1V 7RP

S. K. A. Amin

N.S.AMIN & CO.
Chartered Accountants
& Registered Auditors



INCABELL LIMITED
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		3,169,646	2,812,402
CURRENT ASSETS			
Debtors		65,732	1,969
Cash at bank and in hand		170,189	62,173
		<u>235,921</u>	<u>64,142</u>
CREDITORS: Amounts falling due within one year	3	<u>397,258</u>	<u>314,163</u>
NET CURRENT LIABILITIES		(161,337)	(250,021)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,008,309</u>	<u>2,562,381</u>
CREDITORS: Amounts falling due after more than one year	4	<u>2,559,593</u>	<u>2,244,047</u>
		<u>448,716</u>	<u>318,334</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		448,616	318,234
SHAREHOLDERS' FUNDS		<u>448,716</u>	<u>318,334</u>

These abbreviated financial statements 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 and signed by the director on 8/9/04



 MRS.D. PATEL

INCABELL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2003

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2003	2,812,402
Additions	357,244
At 31st December 2003	<u><u>3,169,646</u></u>
DEPRECIATION	—
NET BOOK VALUE	
At 31st December 2003	<u><u>3,169,646</u></u>
At 31st December 2002	<u><u>2,812,402</u></u>

3. CREDITORS: Amounts falling due within one year

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

	2003 £	2002 £
Bank loans and overdrafts	<u><u>274,078</u></u>	<u><u>175,434</u></u>

INCABELL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2003

4. CREDITORS: Amounts falling due after more than one year

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

	2003	2002
	£	£
Bank loans and overdrafts	<u>1,507,342</u>	<u>1,406,797</u>

5. RELATED PARTY TRANSACTIONS

The controlling party is Mrs.D.Patel by virtue of her ownership of 50% of the issued ordinary share capital in the company.

6. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>