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TERRA PLANA INTERNATIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
Company Registration No. 3474829 (England and Wales)



A09 *ADUW3ZHW* 0311
COMPANIES HOUSE 19/10/04

Shelley Stock Hutter
Chartered Accountants

45 Mortimer Street
W1W 8HJ

TERRA PLANA INTERNATIONAL LIMITED

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TERRA PLANA INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Intangible assets	2	53,629		45,742	
Tangible assets	2	9,708		857	
		<u>63,337</u>		<u>46,599</u>	
Current assets					
Stocks		34,437		138,259	
Debtors		591,046		154,080	
Cash at bank and in hand		68,194		33,625	
		<u>693,677</u>		<u>325,964</u>	
Creditors: amounts falling due within one year		<u>(553,409)</u>		<u>(338,838)</u>	
Net current assets/(liabilities)		<u>140,268</u>		<u>(12,874)</u>	
Total assets less current liabilities		<u>203,605</u>		<u>33,725</u>	
Creditors: amounts falling due after more than one year		<u>(2,154,501)</u>		<u>(1,108,391)</u>	
		<u>(1,950,896)</u>		<u>(1,074,666)</u>	
Capital and reserves					
Called up share capital	3	120,000		120,000	
Profit and loss account		(2,070,896)		(1,194,666)	
Shareholders' funds		<u>(1,950,896)</u>		<u>(1,074,666)</u>	

TERRA PLANA INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2003

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 18/6/04



L P Clark
Director

TERRA PLANA INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over 8 years
Fixtures, fittings & equipment	33% reducing balance

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2003	45,742	2,165	47,907
Additions	7,887	13,197	21,084
At 31 December 2003	53,629	15,362	68,991
Depreciation			
At 1 January 2003	-	1,308	1,308
Charge for the year	-	4,346	4,346
At 31 December 2003	-	5,654	5,654
Net book value			
At 31 December 2003	53,629	9,708	63,337
At 31 December 2002	45,742	857	46,599

TERRA PLANA INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

3 Share capital	2003	2002
	£	£
Authorised		
120,000 Ordinary Shares of £1 each	120,000	120,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
120,000 Ordinary Shares of £1 each	120,000	120,000
	<u> </u>	<u> </u>

4 Transactions with directors

The bank loans and overdrafts are secured by way of a charge over the personal assets of GJD Clark, a director of the company.

5 Ultimate parent company

No one party has overall control in the current and preceding periods.