

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2004

	Note	2004 £	2003 £
Fixed assets			
Tangible assets	1	4,762	-
Investments		-	-
Current assets			
Stocks		7,831	-
Debtors		14,838	26,246
Cash at bank and in hand		1,033	(4,959)
		<u>23,702</u>	<u>21,287</u>
Creditors	2		
Amounts falling due within one year		<u>(27,547)</u>	<u>(15,787)</u>
Net current liabilities		(3,845)	5,500
Total assets less current liabilities		<u>917</u>	<u>5,500</u>
Creditors			
Amounts falling due after more than one year		-	-
Provisions for liabilities and charges:			
Deferred taxation		-	-
		<u>£917</u>	<u>£5,500</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		717	5,300
Shareholders' funds		<u>£917</u>	<u>£5,500</u>

These accounts have not been audited because the company is entitled to the exemption provided by s249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- The accounts give a true and fair view of the state of affairs of the company as at 31st December 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts were approved by the board on 25th October 2005 and signed on its behalf by:

R Southwell

.....R Southwell (Director)



NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004

Accounting Policies

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

Depreciation - Fixed assets are depreciated at the following rates in order to write off the cost of the assets over their anticipated useful lives:

Motor vehicles	25%
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Leasing and Hire Purchase - Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets so acquired are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental repayment is charged to the profit and loss account equally over the period of the contract.

Operating Leases - Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Stock and Work in Progress - Stock 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. When applicable, provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise in the foreseeable future. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004

1. Tangible Assets

	TOTAL £
Cost	
At 31st December 2003	-
Additions	6,349
Disposals	-
At 31st December 2004	<u>6,349</u>

Depreciation

At 31st December 2003	-
Provided during the year	1,587
Disposals	-
At 31st December 2004	<u>1,587</u>

Net Book Values

At 31st December 2003	<u>-</u>
At 31st December 2004	<u>4,762</u>

	2004 £	2003 £
2. Creditors		
Creditors include the following:		
Instalments due after more than five years	<u>-</u>	<u>-</u>
Secured creditors	<u>-</u>	<u>-</u>

3. Share Capital

Ordinary shares of £1 each:

Authorised	<u>1,000</u>	<u>1,000</u>
Issued and fully paid	<u>200</u>	<u>200</u>

There was no change in the issued share capital during the period.

4. Transactions with directors

The company had no interests in contracts with directors during the period which require disclosure under the Companies Act 1985.

5. Controlling party

The company is under the control of Mr R Southwell.