

Registered number
3546325

NEVADA LIMITED
Report and Accounts
30 April 2004



NEVADA LIMITED
Director's Report

The director presents his report and accounts for the year ended 30 April 2004.

Principal activities

The company's principal activity during the year continued to be that of import and distribution of marble, granite, tiles and slabs.

Director

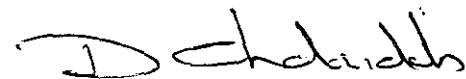
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
I M Karagozlu	49	-

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 30 July 2004.



Mrs D Chatzidakis
Secretary

NEVADA LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of NEVADA LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2004 set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Arian Ahmad & Co
Accountants & Registered Auditors

295 Whitechapel Road
London
E1 1BY

30 July 2004

NEVADA LIMITED
Balance Sheet
as at 30 April 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	4	65,272	61,807
Current assets			
Stocks		37,587	65,954
Debtors	5	87,328	52,926
Cash at bank and in hand		4,976	10,623
		<u>129,891</u>	<u>129,503</u>
Creditors: amounts falling due within one year	6	(153,803)	(135,776)
Net current liabilities		<u>(23,912)</u>	<u>(6,273)</u>
Total assets less current liabilities		<u>41,360</u>	<u>55,534</u>
Creditors: amounts falling due after more than one year	7	(9,722)	(36,436)
Net assets		<u>31,638</u>	<u>19,098</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	31,538	18,998
Shareholders' funds		<u>31,638</u>	<u>19,098</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act 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.


I M Karagozlu
Director

Approved by the board on 30 July 2004

NEVADA LIMITED
Profit and Loss Account
for the year ended 30 April 2004

	Notes	2004 £	2003 £
Turnover		651,955	689,035
Cost of sales		(446,795)	(480,541)
Gross profit		<u>205,160</u>	<u>208,494</u>
Administrative expenses		(187,272)	(195,880)
Operating profit	2	<u>17,888</u>	<u>12,614</u>
Interest payable		(2,354)	(3,044)
Profit on ordinary activities before taxation		<u>15,534</u>	<u>9,570</u>
Tax on profit on ordinary activities	3	(2,994)	-
Profit for the financial year		<u>12,540</u>	<u>9,570</u>
Retained profit for the financial year	9	<u>12,540</u>	<u>9,570</u>

NEVADA LIMITED
Notes to the Accounts
for the year ended 30 April 2004

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2004	2003
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>21,757</u>	<u>20,602</u>
3 Taxation	2004	2003
	£	£
UK corporation tax	2,994	-
	<u>2,994</u>	<u>-</u>
4 Tangible fixed assets		Plant and machinery

NEVADA LIMITED
Notes to the Accounts
for the year ended 30 April 2004

£

Cost

At 1 May 2003

88,486

Additions

25,222

At 30 April 2004

113,708

Depreciation

At 1 May 2003

26,679

Charge for the year

21,757

At 30 April 2004

48,436

Net book value

At 30 April 2004

65,272

At 30 April 2003

61,807

5 Debtors

2004

2003

£

£

Trade debtors

58,893

43,428

Other debtors

28,435

9,498

87,328

52,926

6 Creditors: amounts falling due within one year

2004

2003

£

£

Bank loans and overdrafts

19,315

10,666

Obligations under finance lease and hire purchase contracts

37,440

10,336

Trade creditors

73,396

59,228

Corporation tax

2,994

-

Other taxes and social security costs

18,408

30,650

Other creditors

2,250

24,896

153,803

135,776

7 Creditors: amounts falling due after one year

2004

2003

£

£

Obligations under finance lease and hire purchase contracts

9,722

36,436

8 Share capital

2004

2003

£

£

Authorised:

Ordinary shares of £1 each

100

100

2004

2003

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

NEVADA LIMITED
Notes to the Accounts
for the year ended 30 April 2004

9 Profit and loss account

	2004	2003
	£	£
At 1 May	18,998	9,428
Retained profit	12,540	9,570
At 30 April	<u>31,538</u>	<u>18,998</u>