

REGISTERED NUMBER: 03798664 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 30 June 2005

for

Hedonist Surf Company Limited



Hedonist Surf Company Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Hedonist Surf Company Limited

Company Information
for the Year Ended 30 June 2005

DIRECTORS:

A E Coxen
J Goring
L Blair
J Oliver

SECRETARY:

Mrs A C Coxen

REGISTERED OFFICE:

104 Grosvenor Gardens House
Grosvenor Gardens
London
London
SW1W 0BS

REGISTERED NUMBER:

03798664 (England and Wales)

ACCOUNTANTS:

Thornton Springer
Chartered Accountants
67 Westow Street
Upper Norwood
London, SE19 3RW

Hedonist Surf Company Limited

Abbreviated Balance Sheet
30 June 2005

	Notes	30.6.05 £	30.6.04 £
FIXED ASSETS			
Intangible assets	2	1,500	-
Tangible assets	3	574	764
Investments	4	2,521	-
		<u>4,595</u>	<u>764</u>
CURRENT ASSETS			
Stocks		24,756	-
Debtors		13,596	1,195
Cash at bank		4,121	70
		<u>42,473</u>	<u>1,265</u>
CREDITORS			
Amounts falling due within one year		<u>41,576</u>	<u>6,177</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>897</u>	<u>(4,912)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>5,492</u></u>	<u><u>(4,148)</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	200	2
Share premium		4,000	-
Profit and loss account		1,292	(4,150)
SHAREHOLDERS' FUNDS		<u><u>5,492</u></u>	<u><u>(4,148)</u></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 directors acknowledge their 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:



.....
Director

Approved by the Board on 10 May 06

The notes form part of these abbreviated accounts

Hedonist Surf Company 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.

Tangible fixed assets

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

Stocks

Stocks are 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	
Additions	2,000
At 30 June 2005	2,000
AMORTISATION	
Charge for year	500
At 30 June 2005	500
NET BOOK VALUE	
At 30 June 2005	1,500

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2004 and 30 June 2005	2,017
DEPRECIATION	
At 1 July 2004	1,253
Charge for year	190
At 30 June 2005	1,443
NET BOOK VALUE	
At 30 June 2005	574
At 30 June 2004	764

4. FIXED ASSET INVESTMENTS

Hedonist Surf Company Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2005

	Loans to group undertakings
New in year	£ 2,521
At 30 June 2005	<u>2,521</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
200 (30.6.04 - 100)	Ordinary Shares	£1	200	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
200 (30.6.04 - 2)	Ordinary Shares	£1	200	2
			<u> </u>	<u> </u>

The following fully paid shares were allotted during the year at a premium as shown below:

198 Ordinary Shares shares of £1 each at 199.01 per share