

COMPANY NUMBER:
3800303 (ENGLAND & WALES)

A V THOMAS LEATHER (UK) LIMITED

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2004

CONRADI MORRISON & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
33 LONDON ROAD
SOUTHBOROUGH
TUNBRIDGE WELLS
KENT
TN4 0PB



A V THOMAS LEATHER (UK) LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004
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A V THOMAS LEATHER (UK) LIMITED

ABBREVIATED BALANCE SHEET

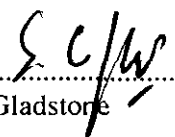
AT 31 DECEMBER 2004

	<u>Note</u>	<u>2004</u>	<u>2003</u>
		£	£
<u>Fixed assets</u>			
Tangible Assets	2	13,470	16,175
<u>Current assets</u>			
Stocks		-	403
Debtors		266,657	180,884
Cash at bank and in hand		337,960	403,606
		<u>604,617</u>	<u>584,893</u>
<u>Creditors</u>			
Amounts falling due within one year		<u>(426,445)</u>	<u>(416,386)</u>
<u>Net current assets</u>		<u>178,172</u>	<u>168,507</u>
<u>Total assets less current liabilities</u>		<u>191,642</u>	<u>184,682</u>
<u>Net assets</u>		<u>£ 191,642</u>	<u>£ 184,682</u>
<u>Capital and reserves</u>			
Called up share capital	3	100,000	100,000
Profit and loss account		91,642	84,682
<u>Shareholders' funds</u>		<u>£ 191,642</u>	<u>£ 184,682</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 December 2004. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in preparing these abbreviated financial statements, of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

Approved by the board of directors on 13 May 2005 and signed on its behalf.


.....
S C Gladstone

The annexed notes form part of these financial statements.

A V THOMAS LEATHER (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 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).

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 30% per annum of cost
Motor vehicles - 30% per annum on cost

2. **Tangible fixed assets**

	<u>Total</u> <u>£</u>
Cost:	
At 1 January 2004	25,893
Additions	3,105
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At 31 December 2004	28,998
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Depreciation:	
At 1 January 2004	9,718
Charge for the year	5,810
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At 31 December 2004	15,528
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Net book value:	
At 31 December 2004	£13,470
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At 31 December 2003	£16,175
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A V THOMAS LEATHER (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2004

3. **Share capital**

	2004 £	2003 £
Authorised		
Ordinary shares of £1 each	100,000	100,000
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	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100,000	100,000
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4. **Ultimate holding company**

The ultimate parent company is A V Thomas Leather and Allied Products Limited registered in India.

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