

NAPIER OBAN WOLFE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004

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NAPIER OBAN WOLFE LIMITED

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NAPIER OBAN WOLFE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2004

	Notes	£	2004	£	£	2003	£
Fixed assets							
Tangible assets	2			3,117			8,388
Current assets							
Debtors		57,127			55,893		
Cash at bank and in hand		80,797			18,182		
			137,924			74,075	
Creditors: amounts falling due within one year		(58,849)			(12,718)		
Net current liabilities				79,075			61,357
Total asset less current liabilities				82,192			69,745
Capital and reserves							
Called up share capital	3			100			100
Profit and loss account				82,092			69,645
Shareholders' funds – equity interests				82,192			69,745

In preparing these financial statements:

- (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 13 April 2005



M Edwards
Director

NAPIER OBAN WOLFE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

1.3 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:

Fixtures, fittings & equipment	50% per annum
Motor vehicles	50% per annum

2 Fixed assets

	Tangible Assets £
Cost	
At 1 Aug 2003	10,173
Additions	-
Disposals	-
As at 31 July 2004	<u>10,173</u>
Depreciation	
At 1 Aug 2003	(1,785)
On disposals	-
Charge for the year	(5,271)
As at 31 July 2004	<u>(7,056)</u>
Net book value	
At 31 July 2004	<u><u>3,117</u></u>
At 31 July 2003	<u><u>8,388</u></u>

3 Share capital

	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

NAPIER OBAN WOLFE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2004

4 Ultimate parent company

The company's immediate parent company is NOW Express Limited. The company was under the control of the ultimate parent company Westbush Limited, a company registered in England and Wales. The shareholdings in Westbush Limited are such that no single shareholder has overall control.