

STREAMLINE INDUSTRIES LTD
ABBREVIATED ACCOUNTS
31ST MAY 2004



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ABBREVIATED ACCOUNTS

PERIOD FROM 1ST DECEMBER 2002 TO 31ST MAY 2004

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STREAMLINE INDUSTRIES LTD**ABBREVIATED BALANCE SHEET****31ST MAY 2004**

	Note	31 May 04 £	30 Nov 02 £
FIXED ASSETS	2		
Intangible assets		247	270
Tangible assets		<u>5,595</u>	<u>8,527</u>
		5,842	8,797
CURRENT ASSETS			
Stocks		17,500	2,500
Debtors		64,981	91,261
Cash at bank and in hand		<u>38,547</u>	<u>3,749</u>
		121,028	97,510
CREDITORS: Amounts falling due within one year		<u>102,881</u>	<u>139,553</u>
NET CURRENT LIABILITIES		18,147	(42,043)
TOTAL ASSETS LESS CURRENT LIABILITIES		23,989	(33,246)
CREDITORS: Amounts falling due after more than one year		<u>215,570</u>	<u>31,116</u>
		(191,581)	(64,362)

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

STREAMLINE INDUSTRIES LTD**ABBREVIATED BALANCE SHEET** *(continued)***31ST MAY 2004**

	Note	31 May 04 £	30 Nov 02 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(191,681)	(64,462)
DEFICIENCY		<u>(191,581)</u>	<u>(64,362)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 23/8/2004


MR M H CORDUFF

STREAMLINE INDUSTRIES LTD**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 1ST DECEMBER 2002 TO 31ST MAY 2004****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - straight line over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance basis

Equipment - 25% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st December 2002 and 31st May 2004	<u>300</u>	<u>13,825</u>	<u>14,125</u>
DEPRECIATION			
At 1st December 2002	30	5,298	5,328
Charge for period	<u>23</u>	<u>2,932</u>	<u>2,955</u>
At 31st May 2004	<u>53</u>	<u>8,230</u>	<u>8,283</u>
NET BOOK VALUE			
At 31st May 2004	<u>247</u>	<u>5,595</u>	<u>5,842</u>
At 30th November 2002	<u>270</u>	<u>8,527</u>	<u>8,797</u>

STREAMLINE INDUSTRIES LTD**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 1ST DECEMBER 2002 TO 31ST MAY 2004****3. SHARE CAPITAL****Authorised share capital:**

	31 May 04	30 Nov 02
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted and called up:

	31 May 04	30 Nov 02
	No	No
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>