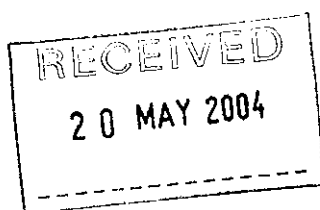
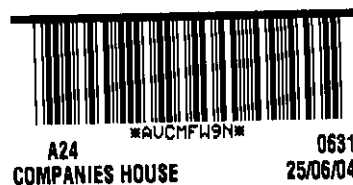


Company Registration No. 3946135 (England and Wales)

AA LOVEGROVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



RICHARD PLACE DOBSON
CHARTERED ACCOUNTANTS





AA LOVEGROVE LIMITED

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AA LOVEGROVE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		60,538		45,972
Current assets					
Stocks		112,674		22,400	
Debtors		220,099		224,944	
Cash at bank and in hand		7,289		1,524	
		<u>340,062</u>		<u>248,868</u>	
Creditors: amounts falling due within one year		<u>(260,381)</u>		<u>(184,805)</u>	
Net current assets			79,681		64,063
Total assets less current liabilities			140,219		110,035
Creditors: amounts falling due after more than one year	3		(7,792)		(3,846)
Provisions for liabilities and charges			<u>(2,594)</u>		<u>-</u>
			<u>129,833</u>		<u>106,189</u>
Capital and reserves					
Called up share capital	4		123		75
Profit and loss account			129,710		106,114
Shareholders' funds			<u>129,833</u>		<u>106,189</u>



AA LOVEGROVE LIMITED

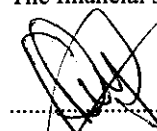
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2004

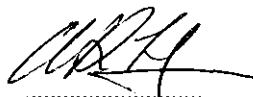
In preparing these abbreviated accounts:

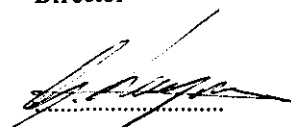
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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 16/6/04


.....
S.J. Lovegrove
Director


.....
A. Lovegrove
Director


.....
G. Lovegrove
Director



AA LOVEGROVE LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Leasehold improvements	Straight line over the lease term
Fixtures, fittings & equipment	33% Straight line
Motor vehicles	25% Reducing balance

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2003	114,007
Additions	41,600
Disposals	(13,939)
	<hr/>
At 31 March 2004	141,668
	<hr/>
Depreciation	
At 1 April 2003	68,035
On disposals	(9,651)
Charge for the year	22,746
	<hr/>
At 31 March 2004	81,130
	<hr/>
Net book value	
At 31 March 2004	60,538
	<hr/>
At 31 March 2003	45,972
	<hr/>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £19,137 (2003 - £18,463).



AA LOVEGROVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

4	Share capital	2004 £	2003 £
	Authorised		
	5,000 "A" Ordinary shares of £1 each	5,000	10,000
	2,500 "B" Ordinary shares of £1 each	2,500	-
	2,500 "C" Ordinary shares of £1 each	2,500	-
		<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	123 "A" Ordinary shares of £1 each	<u>123</u>	<u>75</u>

On 15 March 2004 the company reclassified the existing authorised 10,000 £1 ordinary shares into 5,000 "A", 2,500 "B" and 2,500 "C" ordinary shares and reclassified the existing issued 75 £1 ordinary shares as 75 "A" ordinary shares. Furthermore, the company then issued a further 32 "B" and 16 "C" ordinary shares for cash. All shares carry the same rights as the previously classified ordinary share capital.

5 Control

The company is deemed to be controlled equally by the three directors.