

**EAST COAST ANTIQUE EXPORTS LIMITED****COMPANY REGISTRATION NUMBER 4144916****BALANCE SHEET - 31 JANUARY 2004**

	<b><u>Notes</u></b>	<b><u>2004</u></b> <b><u>£</u></b>	<b><u>2003</u></b> <b><u>£</u></b>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	3	536	8413
<b><u>CURRENT ASSETS</u></b>			
Stock and Work in Progress		37977	33474
Debtors		43506	19805
Cash at Bank and in Hand		28639	13537
		<u>110122</u>	<u>66816</u>
<b><u>CREDITORS</u></b>			
<b><u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		49981	31284
<b><u>NET CURRENT ASSETS</u></b>		<u>60141</u>	<u>35532</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>60677</u>	<u>43945</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	2	100	100
Profit and Loss Account		60577	43845
		<u>60677</u>	<u>43945</u>



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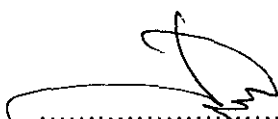
**EAST COAST ANTIQUE EXPORTS LIMITED****BALANCE SHEET - 31 JANUARY 2004 continued**

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibilities for:

- i) Ensuring that the company keeps accounting records which comply with section 221; 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

  
.....  
D R Israel  
Director

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.....  
Date

**EAST COAST ANTIQUE EXPORTS LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 JANUARY 2004****1. PRINCIPAL ACCOUNTING POLICIES****a) Accounting Convention**

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**b) Depreciation**

Depreciation is calculated so as to write off the cost of the fixed assets over their expected useful lives. The principal annual rates used are as follows: -

	<u>%</u>
Motor Vehicles	25
Office Equipment	25

**c) Stock and Work in Progress**

Stock and work in progress is valued at the lower of cost or net realisable value.

**d) Deferred Taxation**

Provision is made for deferred taxation in respect of all timing differences that have originated but not reversed by the Balance Sheet date.

**2. SHARE CAPITAL****2004 and 2003**

Authorised - Ordinary Shares of £1 each	100
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Issued and Fully Paid - Ordinary Shares	100
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**EAST COAST ANTIQUE EXPORTS LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 JANUARY 2004**3. **TANGIBLE FIXED ASSETS**

	<b><u>Motor Vehicle</u></b> <b><u>£</u></b>	<b><u>Office Equipment</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>£</u></b>
<b><u>COST</u></b>			
At 31 January 2003	8200	213	8413
Additions	--	446	446
	<u>8200</u>	<u>659</u>	<u>8859</u>
Disposal	8200	--	8200
	<u>---</u>	<u>659</u>	<u>659</u>
At 31 January 2004	--	659	659
	<u>---</u>	<u>---</u>	<u>---</u>
<b><u>DEPRECIATION</u></b>			
At 31 January 2003	--	--	--
Charge for Year	1600	123	1723
	<u>1600</u>	<u>123</u>	<u>1723</u>
Eliminated on Disposal	1600	--	1600
	<u>---</u>	<u>123</u>	<u>123</u>
At 31 January 2004	--	123	123
	<u>---</u>	<u>---</u>	<u>---</u>
<b><u>NET BOOK VALUE</u></b>			
At 31 January 2004	--	536	536
	<u>---</u>	<u>---</u>	<u>---</u>
At 31 January 2003	8200	213	8413
	<u>---</u>	<u>---</u>	<u>---</u>