

Company Registration Number 4211958

**Carrot Banana and Peach Clothing
Company Limited**

Abbreviated Accounts

31st May 2002



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CARROT BANANA AND PEACH CLOTHING COMPANY LIMITED

Abbreviated Accounts

Period from 8th May 2001 to 31st May 2002

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CARROT BANANA AND PEACH CLOTHING COMPANY LIMITED

Abbreviated Balance Sheet

31st May 2002

| | Note | 31 May 02 £ |
|--|------|------------------|
| Fixed assets | 2 | |
| Tangible assets | | <u>20,370</u> |
| Current assets | | |
| Stocks | | 44,298 |
| Debtors | | 7,261 |
| Cash at bank and in hand | | <u>232</u> |
| | | <u>51,791</u> |
| Creditors: Amounts falling due within one year | | <u>90,933</u> |
| Net current liabilities | | <u>(39,142)</u> |
| Total assets less current liabilities | | <u>(18,772)</u> |
| Creditors: Amounts falling due after more than one year | 3 | <u>40,417</u> |
| | | <u>(59,189)</u> |
| Capital and reserves | | |
| Called-up equity share capital | 4 | 51,323 |
| Share premium account | | 95,952 |
| Profit and loss account | | <u>(206,464)</u> |
| Deficiency | | <u>(59,189)</u> |

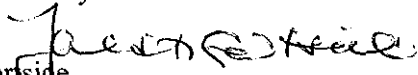
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The directors acknowledge their responsibilities 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 financial statements 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 by the directors on 30th March 2004 and are signed on their behalf by:


J H Gartside

The notes on pages 2 to 3 form part of these abbreviated accounts.

CARROT BANANA AND PEACH CLOTHING COMPANY LIMITED

Notes to the Abbreviated Accounts

Period from 8th May 2001 to 31st May 2002

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 March 2000).

Going Concern

The accounts have been prepared on a going concern basis as the directors have confirmed that they will make sufficient funds available to enable the company to meet its debts as they fall due.

Turnover

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

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:

Fixtures & Fittings - 3 years straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

CARROT BANANA AND PEACH CLOTHING COMPANY LIMITED

Notes to the Abbreviated Accounts

Period from 8th May 2001 to 31st May 2002

2. Fixed assets

| | Tangible Assets £ |
|-------------------|-------------------------|
| Cost | |
| Additions | 30,553 |
| At 31st May 2002 | <u>30,553</u> |
| Depreciation | |
| Charge for period | 10,183 |
| At 31st May 2002 | <u>10,183</u> |
| Net book value | |
| At 31st May 2002 | <u>20,370</u> |

3. Creditors: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £20,417 in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. Share capital

Authorised share capital:

| | 31 May 02 £ |
|------------------------------------|----------------|
| 250,000 Ordinary shares of £1 each | <u>250,000</u> |

Allotted, called up and fully paid:

| | No | £ |
|----------------------------|---------------|---------------|
| Ordinary shares of £1 each | <u>51,323</u> | <u>51,323</u> |

On 8 May 2001, 20,000 Ordinary shares of £1 each were issued at par.

On 9 May 2001, the authorised share capital of the company was increased from £20,000 to £50,000 by the creation of 30,000 Ordinary shares of £1 each.

On 9 May 2001, 14,750 Ordinary shares of £1 each were issued at par.

On 22 May 2001, 13,750 Ordinary shares of £1 each were issued at £6.66 per share.

On 19 March 2002, 1,500 Ordinary shares of £1 each were issued at £6.66 per share.

On 21 March 2002, the authorised share capital of the company was increased from £50,000 to £250,000 by the creation of 200,000 Ordinary shares of £1 each.

On 21 March 2002, 1,323 Ordinary shares of £1 each were issued at £8.30 per share.