

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

FOR

TOPCROWN TRADING LIMITED



TOPCROWN TRADING LIMITED

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for the year ended 31 December 2005

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TOPCROWN TRADING LIMITED

COMPANY INFORMATION
for the year ended 31 December 2005

DIRECTOR: T. Mazzilli

SECRETARY: R. Mazzilli

REGISTERED OFFICE: 50 Elsynge Road
London
SW18 2HN

REGISTERED NUMBER: 4307649

TOPCROWN TRADING LIMITED

ABBREVIATED BALANCE SHEET

31 December 2005

	Notes	31.12.05 £	£	31.12.04 £	£
FIXED ASSETS					
Tangible assets	2		100,541		125,801
CURRENT ASSETS					
Stocks		45,000		17,660	
Debtors		318,410		361,548	
Cash at bank		<u>4,904</u>		<u>-</u>	
		368,314		379,208	
CREDITORS					
Amounts falling due within one year		<u>427,888</u>		<u>383,587</u>	
NET CURRENT LIABILITIES			<u>(59,574)</u>		<u>(4,379)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,967		121,422
CREDITORS					
Amounts falling due after more than one year			<u>701,656</u>		<u>701,656</u>
NET LIABILITIES			<u>(660,689)</u>		<u>(580,234)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(660,690)</u>		<u>(580,235)</u>
SHAREHOLDERS' FUNDS			<u>(660,689)</u>		<u>(580,234)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226A and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

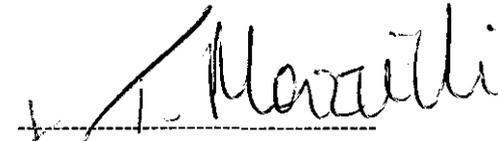
TOPCROWN TRADING LIMITED

ABBREVIATED BALANCE SHEET - continued

31 December 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



A Mazzilli - Director

Approved by the Board on 2 March 2006

TOPCROWN TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, the applicability of which is dependent upon the continued support of the company's creditors and financiers.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- over the term of the lease
Plant and machinery etc	- 20% on cost and over the term of the lease

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2005	183,911
Additions	<u>2,475</u>
At 31 December 2005	<u>186,386</u>
DEPRECIATION	
At 1 January 2005	58,110
Charge for year	<u>27,735</u>
At 31 December 2005	<u>85,845</u>
NET BOOK VALUE	
At 31 December 2005	<u>100,541</u>
At 31 December 2004	<u>125,801</u>

TOPCROWN TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.12.05	31.12.04
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.05	31.12.04
		value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. **CONTROLLING PARTY**

The company is under the control of its director and shareholder, T. Mazzilli.

5. **BASIS OF PREPARATION**

The financial statements have been prepared on a going concern basis, the applicability of which is dependent upon the continued support of the company's creditors and financiers. At the balance sheet date the company had net liabilities of £660,689 and it reported a loss of £80,455 for the year. In the opinion of the director, the company has the support of its creditors and financiers for the foreseeable future, and it is therefore considered appropriate to adopt the going concern policy.