

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

FOR

TOPCROWN TRADING LIMITED



**TOPCROWN TRADING LIMITED**

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**for the year ended 31 December 2004**

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**TOPCROWN TRADING LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2004**

**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 2004**

	Notes	31.12.04 £	£	31.12.03 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		125,801		153,536
<b>CURRENT ASSETS</b>					
Stocks		17,660		128,055	
Debtors		<u>361,548</u>		<u>372,666</u>	
		379,208		500,721	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>383,587</u>		<u>465,663</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(4,379)</u>		<u>35,058</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			121,422		188,594
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>701,656</u>		<u>701,656</u>
<b>NET LIABILITIES</b>			<u>(580,234)</u>		<u>(513,062)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(580,235)</u>		<u>(513,063)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(580,234)</u>		<u>(513,062)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

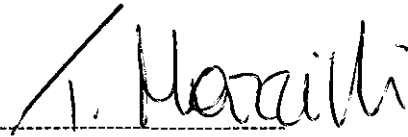
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 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 2004**

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 June 2002).

**ON BEHALF OF THE BOARD:**

  
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T. 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 June 2002).

##### **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 £
<b>COST</b>	
At 1 January 2004 and 31 December 2004	<u>183,911</u>
<b>DEPRECIATION</b>	
At 1 January 2004	30,375
Charge for year	<u>27,735</u>
At 31 December 2004	<u>58,110</u>
<b>NET BOOK VALUE</b>	
At 31 December 2004	<u>125,801</u>
At 31 December 2003	<u>153,536</u>

**TOPCROWN TRADING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	31.12.04	31.12.03
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	31.12.04	31.12.03
Number:	Class:		£	£
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 £580,234 and it reported a loss of £67,172 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.