

RMA ENTERPRISES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2004
COMPANY NUMBER 4392886



RMA ENTERPRISES LIMITED

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FOR THE YEAR ENDED 31st MARCH 2004**

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RMA ENTERPRISES LIMITED
ABBREVIATED BALANCE SHEET AS AT 31st MARCH 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	586,054	549,539
Intangible assets	3	124,650	131,575
		<u>710,704</u>	<u>681,134</u>
CURRENT ASSETS			
Debtors		4,665	28,043
Cash at bank & in hand		13	4,698
		<u>4,678</u>	<u>32,741</u>
CREDITORS: Amounts falling due within one year	4	105,670	71,889
		<u></u>	<u></u>
NET CURRENT ASSETS (LIABILITIES)		(100,992)	(39,148)
		<u></u>	<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES		609,712	641,986
CREDITORS: Amounts falling due after more than one year	4	552,652	634,465
		<u></u>	<u></u>
NET ASSETS		<u>£57,060</u>	<u>£7,521</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		36,209	-
Profit and loss account		20,751	7,421
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u>£57,060</u>	<u>£7,521</u>

We confirm that for the period ended 31st March 2004 the company was entitled to the exemption from carrying out an audit in accordance with subsection 1, Section 249A of the Companies Act 1985 and that no member or members holding at least 10% of the issued share capital of the company have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

RMA ENTERPRISES LIMITED
ABBREVIATED BALANCE SHEET AS AT 31st MARCH 2004
(CONTINUED from page 1)

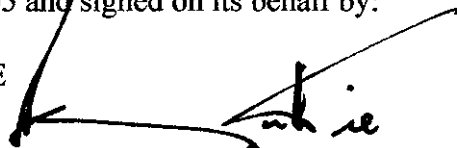
We acknowledge our responsibilities for ensuring that the company kept accounting records which comply with Section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at 31st March 2004 and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Act relating to financial statements.

We have taken advantage in the preparation of the financial statements of the special exemptions conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company.

The abbreviated accounts on pages 1 to 5 were approved by the board of directors on 26 January 2005 and signed on its behalf by:

N.B.GUTHRIE

DIRECTOR

A handwritten signature in black ink, appearing to read 'N.B. Guthrie', is written over the printed name and title.

RMA ENTERPRISES LIMITED

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

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with the items which are considered material to the company's affairs.

a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and incorporate the results of its principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover represents commissions, management fees and rents received net of VAT and other related taxes.

c) 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 of fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Freehold and Leasehold property	- Nil
Furniture and Office Equipment	- 20% straight line
Motor car	- 25% straight line

d) Intangible fixed assets and depreciation

Intangible fixed assets, goodwill, is written off at 5% per annum.

e) Leasing & hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and the cost less estimated residual value depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

RMA ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
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(CONTINUED from page 3)

f) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

g) Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

h) Deferred taxation

Provision is made for taxation as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

i) Foreign Currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate in operation on the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the Balance Sheet date. Exchange differences are taken into account in arriving at the profit for the year.

2. TANGIBLE FIXED ASSETS

	Total
COST	£
At 1 April 2003	551,886
Additions	5,366
Revaluation	36,209
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At 31 March 2004	593,451
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DEPRECIATION	
At 1 April 2003	2,307
Charge for year	5,090
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At 31 March 2004	7,397
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NET BOOK VALUE	
At 31 March 2004	586,054
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At 31 March 2003	549,559
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RMA ENTERPRISES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004
(CONTINUED from page 4)**

3. INTANGIBLE FIXED ASSETS

	2004
	£
Goodwill brought forward	131,575
Write off during year	6,925
	<hr/>
	124,650

4. SECURED CREDITORS

The total amount of secured creditors at the balance sheet date amounted to £327,798 (2003 £280,109)

5. SHARE CAPITAL

	2004	2003
	£	£
Authorised :		
Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>