

Registered number  
4442532

# OVERSEAS TRADING LIMITED

Abbreviated Accounts

31 May 2004



**OVERSEAS TRADING LIMITED**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the director of OVERSEAS TRADING LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2004, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Michael Dack & Company  
Chartered Accountants

Westbourne House  
60 Bagley Lane  
Farsley  
Leeds  
LS28 5LY

26 August 2004

**OVERSEAS TRADING LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 May 2004**

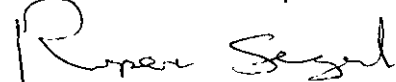
	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Tangible assets	2	12,416	9,851
<b>Current assets</b>			
Stocks		177,780	38,301
Debtors		171,358	60,469
Cash at bank and in hand		-	11,747
		<u>349,138</u>	<u>110,517</u>
<b>Creditors: amounts falling due within one year</b>		<u>(272,584)</u>	<u>(85,921)</u>
<b>Net current assets</b>		<u>76,554</u>	<u>24,596</u>
<b>Total assets less current liabilities</b>		<u>88,970</u>	<u>34,447</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(1,599)</u>	<u>(3,998)</u>
<b>Net assets</b>		<u>87,371</u>	<u>30,449</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		87,271	30,349
<b>Shareholder's funds</b>		<u>87,371</u>	<u>30,449</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



R B SEGAL

Director

Approved by the board on 26 August 2004

**OVERSEAS TRADING LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2004**

**1 Accounting policies**

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**OVERSEAS TRADING LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2004**

**2 Tangible fixed assets**

£

**Cost**

At 1 June 2003

13,135

Additions

5,990

At 31 May 2004

19,125

**Depreciation**

At 1 June 2003

3,284

Charge for the year

3,425

At 31 May 2004

6,709

**Net book value**

At 31 May 2004

12,416

At 31 May 2003

9,851

**3 Loans**

**2004**

**2003**

£

£

Creditors include:

Secured creditors

47,864

6,396

**4 Share capital**

**2004**

**2003**

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

**2004**  
**No**

**2003**  
**No**

**2004**  
**£**

**2003**  
**£**

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100