

REGISTERED NUMBER: 4447543 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

FOR

REISSWOLF LONDON LIMITED



REISSWOLF LONDON LIMITED

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for the Year Ended 31 May 2005**

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REISSWOLF LONDON LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2005

DIRECTORS:

M J Bickley
S Evans

SECRETARY:

Mrs M M Bickley

REGISTERED OFFICE:

Unit 17a
Chartmoor Road
Leighton Buzzard
Bedfordshire
LU7 4WG

REGISTERED NUMBER:

4447543 (England and Wales)

AUDITORS:

Everett Collins & Loosley
Chartered Accountants
& Registered Auditors
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

**REPORT OF THE INDEPENDENT AUDITORS TO
REISSWOLF LONDON LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 May 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Everett Collins & Loosley
Chartered Accountants
& Registered Auditors
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

Date: 5th April 2006

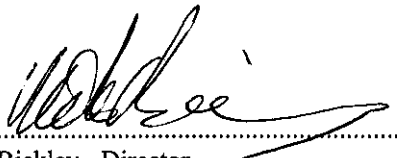
REISSWOLF LONDON LIMITED

ABBREVIATED BALANCE SHEET
31 May 2005

	Notes	31.5.05 £	£	31.5.04 £	£
FIXED ASSETS					
Tangible assets	2		166,848		113,950
CURRENT ASSETS					
Debtors		140,856		75,974	
Cash at bank and in hand		41		8,292	
		<u>140,897</u>		<u>84,266</u>	
CREDITORS					
Amounts falling due within one year		<u>843,350</u>		<u>447,333</u>	
NET CURRENT LIABILITIES			<u>(702,453)</u>		<u>(363,067)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(535,605)</u>		<u>(249,117)</u>
CREDITORS					
Amounts falling due after more than one year			<u>41,958</u>		<u>-</u>
NET LIABILITIES			<u>(577,563)</u>		<u>(249,117)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,088		1,088
Share premium			163,642		163,642
Profit and loss account			<u>(742,293)</u>		<u>(413,847)</u>
SHAREHOLDERS' FUNDS			<u>(577,563)</u>		<u>(249,117)</u>

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:


.....
M J Bickley - Director

Approved by the Board on 5/4/06

The notes form part of these abbreviated accounts

REISSWOLF LONDON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 May 2005

1. ACCOUNTING POLICIES

A fundamental accounting concept

The financial statements have been prepared under the going concern principle. The company is dependent on finance continuing to be made available by its parent company to enable it to continue operating and to meet its liabilities as they fall due. The accounts do not reflect any adjustments which would have to be made should such financing become unavailable.

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.

Plant and machinery - 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets held under finance leases are capitalised in the balance sheet and depreciated over their useful lives. The capital element of future obligations are included as liabilities in the balance sheet. The interest element of the rental obligations are charged in the profit and loss account over the periods of the leases and represent a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2004	145,886
Additions	86,228
	<hr/>
At 31 May 2005	232,114
	<hr/>
DEPRECIATION	
At 1 June 2004	31,936
Charge for year	33,330
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At 31 May 2005	65,266
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NET BOOK VALUE	
At 31 May 2005	166,848
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At 31 May 2004	113,950
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REISSWOLF LONDON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 May 2005

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	31.5.05 £	31.5.04 £
600,000	Ordinary A	£1	600,000	600,000
400,000	Ordinary B	£1	400,000	400,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.5.05 £	31.5.04 £
900	Ordinary A	£1	900	900
188	Ordinary B	£1	188	188
			<u>1,088</u>	<u>1,088</u>