

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2005
for
Veloso Limited



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for the Year Ended 31 August 2005

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Veloso Limited

Company Information
for the Year Ended 31 August 2005

DIRECTORS:

L Williamson
G Sunderland

SECRETARY:

G Sunderland

REGISTERED OFFICE:

43 Elm Street
Skelmanthorpe
Huddersfield
HD8 9DZ

REGISTERED NUMBER:

04458004

ACCOUNTANTS:

Stanley Joseph Limited
The Clock Tower
Farleigh Court
Old Weston Road, Flax Bourton
Bristol
BS48 1UR

Veloso Limited

Abbreviated Balance Sheet
31 August 2005

| | 31.8.05 £ | 31.8.04 £ |
|--|--------------|--------------|
| CURRENT ASSETS | | |
| Stocks | 64 | 100 |
| Debtors | 2,232 | 2,529 |
| Cash at bank | <u>3,775</u> | <u>2,638</u> |
| | 6,071 | 5,267 |
| CREDITORS | | |
| Amounts falling due within one year | <u>4,083</u> | <u>3,997</u> |
| NET CURRENT ASSETS | <u>1,988</u> | <u>1,270</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | <u>1,988</u> | <u>1,270</u> |
| CAPITAL AND RESERVES | | |
| Called up share capital | 2 | 2 |
| Profit and loss account | <u>1,986</u> | <u>1,268</u> |
| SHAREHOLDERS' FUNDS | <u>1,988</u> | <u>1,270</u> |

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

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

The directors acknowledge their 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

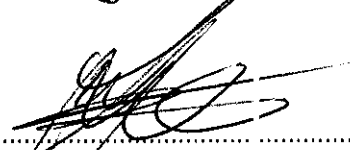
Veloso Limited

Abbreviated Balance Sheet - continued
31 August 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 June 2002).

ON BEHALF OF THE BOARD:


.....
G Sunderland - Director


.....
L Williamson - Director

Approved by the Board on 1/11/05

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2005

1. **ACCOUNTING POLICIES**

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.

Stocks

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

Deferred tax

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

2. **CALLED UP SHARE CAPITAL**

Authorised:

| Number: | Class: | Nominal value: | 31.8.05 | 31.8.04 |
|---------|----------|-------------------|--------------|--------------|
| | | £1 | £ | £ |
| 2,000 | Ordinary | | <u>2,000</u> | <u>2,000</u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.8.05 | 31.8.04 |
|---------|----------|-------------------|----------|----------|
| | | £1 | £ | £ |
| 2 | Ordinary | | <u>2</u> | <u>2</u> |