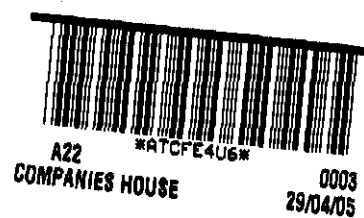


SHACKLETON SERVICES LIMITED

Abbreviated accounts

for the year ended 31 December 2004



Shackleton Services Limited

Directors

GD Crosthwaite
AJ Marshall

Company secretary

D Howarth

Registered office

5 Clipstone Avenue
Mapperley
Nottingham
NG3 5JZ

Registered number

4870373

SHACKLETON SERVICES LIMITED

Balance Sheet at 31 December 2004

	Notes	2004	2003
		£	£
Fixed assets			
Tangible assets	2	34,370	-
Current assets			
Stocks		950	-
Debtors		32,763	22,100
		<u>33,713</u>	<u>22,100</u>
Creditors			
Amounts falling due within one year		<u>72,458</u>	<u>23,481</u>
Net current liabilities		-38,745	-1,381
		<u>-4,375</u>	<u>-1,381</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		-4,475	-1,481
		<u>-4,375</u>	<u>-1,381</u>

(continued)

SHACKLETON SERVICES LIMITED

Balance Sheet at 31 December 2004 (continued)

For the year ended 31 December 2004 the directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1).
- b) confirmed that the members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended 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 this company.

The accounts are prepared in accordance with the special provisions under Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

These accounts were approved by the board on 22 April 2005



GD Crosthwaite

Director

The notes on pages 3 to 4 form part of these accounts.

SHACKLETON SERVICES LIMITED

Notes forming part of the accounts for the year ended 31 December 2004

1. Accounting policies

There have been no changes in accounting policies during the year.

Basis of preparation

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 amounts, excluding value added tax, derived from the provision of goods and services to customers during the year.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates from when available for use:

Leasehold property	over the period of the lease
Fixtures and equipment	20% on the straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes to the extent that it is material.

Assets held under leases

Rentals in respect of operating leases are charged to the profit and loss account on a straight line basis over the term of the agreement.

2. Tangible assets

	£
Cost	
At 1 January 2004	-
Additions	37,789
	<hr/>
At 31 December 2004	<u>37,789</u>
Depreciation	
At 1 January 2004	-
Charge for the year	3,419
	<hr/>
At 31 December 2004	<u>3,419</u>
Net book value	
At 31 December 2004	<u>33,370</u>

SHACKLETON SERVICES LIMITED

Notes forming part of the accounts for the year ended 31 December 2004

	2004 £	2003 £
3. Share capital		
Authorised Ordinary shares of £1 each	1,000	1,000
Issued and fully paid Ordinary shares of £1 each	100	100

4. Related party transactions

Included in debtors there is a loan to Shackleton Investments Limited of £23,000 (2003 £nil). The directors of this company are directors and shareholders of Shackleton Investments Limited

The bank overdraft is personally guaranteed by the directors

5. Directors current accounts

Other creditors include the following amounts which are owed to the directors of the company as individuals

GD Crosthwaite	35,315	11,000
AJ Marshall	23,796	11,000