

RUNNING BARE TRADING LIMITED

ABBREVIATED ACCOUNTS

**FOR THE 18 MONTHS
ENDED 31 MARCH 2005**

Registered No: 4943540

3



RUNNING BARE TRADING LIMITED

DIRECTOR

A C Stiefel

SECRETARY

S Stiefel

REGISTERED OFFICE

Prime House
202-204 Finchley Road
London NW3 6BX

RUNNING BARE TRADING LIMITED

**ABREVIATED BALANCE SHEET
FOR THE 18 MONTHS ENDED 31 MARCH 2005**

	Note	2005 £
FIXED ASSETS		
Tangible assets	2	37,705
CURRENT ASSETS		
Stocks		25,903
Debtors		10,000
Cash at bank and in hand		<u>9,865</u>
		45,768
CREDITORS: Amounts falling due within one year		<u>(57,881)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(12,113)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,592
CREDITORS: Amounts falling due after more than one year.		(68,000)
NET ASSETS/(LIABILITIES)		<u>(42,408)</u>
CAPITAL AND RESERVES		
Called up share capital	3	500
Profit and loss account		(42,908)
TOTAL SHAREHOLDERS' FUNDS/(DEFICITS)		<u>(42,408)</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

In approving these accounts the director of the company confirm:-

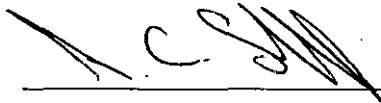
- (a) For the 18 month period ended 31st March, 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;
- (c) The director acknowledge his responsibility for:

i. ensuring the company keeps accounting records which comply with section 221; 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

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

Approved by the director on 4th August 2005.

A handwritten signature in dark ink, appearing to read 'A.C. Stiefel', is written over a horizontal line.

A.C. Stiefel
Director

RUNNING BARE TRADING LIMITED

NOTES TO THE BALANCE SHEET FOR THE PERIOD ENDED 31 MARCH 2005

1. STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Cost of Sales

Cost of sales includes costs of goods sold and associated sales costs.

Depreciation of tangible fixed assets.

Depreciation is provided at the following annual rates in order to write off each assets over its useful life.

Leasehold renovations	20% straight line
Shop fittings and display	20% straight line
Computers & Website	33.3% straight line

Stocks

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

RUNNING BARE TRADING LIMITED
ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2005

Foreign currencies

Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at the AUD\$ vs £ rate of 2.40.

All exchange differences are taken to the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Leasehold Renovations	Computer&Website	Total
	£	£	£
Cost			
At 24 Oct 2003	-	-	-
Additions	29,102	15,674	44,776
At 31 Mar 2005	29,102	15,674	44,776
Depreciation			
At 24 Oct 2003	-	-	-
Charge for the period	3,891	3,180	7,071
At 31 Mar 2005	3,891	3,180	7,071
Net book value			
At 24 Oct 2003	-	-	-
At 31 Mar 2005	25,211	12,494	37,705

3. SHARE CAPITAL

Authorised:

2005
£

1,000 Ordinary shares of £1 each

1,000

Allotted, called up and fully paid:

500 Ordinary shares of £1 each

500