UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004 $\,$

FOR

ADAM ANTIQUES LIMITED



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COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2004

DIRECTOR:

C A S Bergius

SECRETARY:

Scott Moncrieff CA

REGISTERED OFFICE:

23C Dundas Street

Edinburgh EH3 6QQ

REGISTERED NUMBER:

SC152830 (Scotland)

ACCOUNTANTS:

Danzig & Co

Chartered Accountants 7 Rutland Court Lane

Edinburgh EH3 8ES

BANKERS:

Nationwide Building Society

71 George Street

Edinburgh EH2 3EH

ABBREVIATED BALANCE SHEET 30 APRIL 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1		268
CURRENT ASSETS					
Stocks		12,650		12,800	
Debtors		24,994		22,840	
Cash at bank and in hand		1,538		2,380	
Cash at bank and in hand		1,550			
		39,182		38,020	
CREDITORS		27,102		20,020	
Amounts falling due within one year		7,009		14,809	
3 · · · · · · · · · · · · · · · · · · ·					
NET CURRENT ASSETS			32,173		23,211
TOTAL ASSETS LESS CURRENT					
LIABILITIES			32,174		23,479
					
CARTELY AND DESERVES					
CAPITAL AND RESERVES	2		1 000		1 000
Called up share capital	3		1,000		1,000
Profit and loss account			31,174		22,479
SHAREHOLDERS' FUNDS			22 174		23,479
SHAREHOLDERS FUNDS			32,174		<u> </u>
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The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

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:

C A S Bergius - Director

Approved by the Board on

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004

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.

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 etc

- 15% on cost

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2003	1,730
and 30 April 2004	1,730
DEPRECIATION	
At 1 May 2003	1,462
Charge for year	<u>267</u>
At 30 April 2004	1,729
	
NET BOOK VALUE	1
At 30 April 2004	===
At 30 April 2003	268
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3. CALLED UP SHARE CAPITAL

Authorised: Number: 10,000	Class: Ordinary	Nominal value: £1	2004 £ 10,000	2003 £ 10,000
Allotted, issu	ed and fully paid:			
Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	1,000	1,000