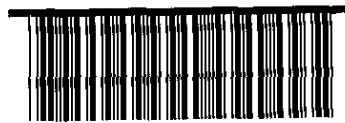


Financial Statements
For The Year Ended 31st July 2001
for
Louden Fine Art Limited



SCT SYY8WB69 0789
COMPANIES HOUSE 28/05/02

Louden Fine Art Limited

**Company Information
For The Year Ended 31st July 2001**

DIRECTOR: G Loudon

SECRETARY: E Loudon

REGISTERED OFFICE: 1 Auchingramont Road
Hamilton
ML3 6JP

REGISTERED NUMBER: 177182 (Scotland)

Louden Fine Art Limited

**Balance Sheet
31st July 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,600		1,600
CURRENT ASSETS:					
Stocks		415		415	
Cash in hand		2		2	
		<u>417</u>		<u>417</u>	
CREDITORS: Amounts falling due within one year		<u>2,148</u>		<u>2,148</u>	
NET CURRENT LIABILITIES:			<u>(1,731)</u>		<u>(1,731)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(131)</u>		<u>£(131)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(133)</u>		<u>(133)</u>
SHAREHOLDERS' FUNDS:			<u>£(131)</u>		<u>£(131)</u>

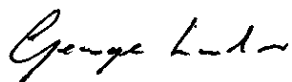
The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31st July 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2001 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.

ON BEHALF OF THE BOARD:



G Loudon - DIRECTOR

Approved by the Board on 27th May 2002

Louden Fine Art Limited

**Notes to the Financial Statements
For The Year Ended 31st July 2001**

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 March 2000).

The company was dormant throughout the year ended 31st July 2001. However, reference to information relating to the year ended 31st July 2000 has been made where appropriate.

Stocks

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

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st August 2000 and 31st July 2001	1,600
NET BOOK VALUE:	
At 31st July 2001	<u>1,600</u>
At 31st July 2000	<u>1,600</u>

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2001 £	2000 £
Number:	Class:			
100	Ordinary	1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		Nominal value:	2001 £	2000 £
Number:	Class:			
2	Ordinary	1	<u>2</u>	<u>2</u>