

Abbreviated Accounts for the Year Ended 30 June 2004

for

Sumdials Limited

Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER



Sumdials Limited

**Company Information
for the Year Ended 30 June 2004**

DIRECTORS: R S Scott
H P Shannon

SECRETARY: A M Scott

REGISTERED OFFICE: 477 Gorgie Road
Edinburgh
EH11 3AD

REGISTERED NUMBER: SC181845 (Scotland)

ACCOUNTANTS: Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

BANKERS: The Royal Bank of Scotland plc
540a Lanark Road
Edinburgh
EH14 5EL

SOLICITORS: Anderson Strathern WS
48 Castle Street
Edinburgh
EH2 3LX

Sumdials Limited**Abbreviated Balance Sheet****30 June 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	428	642
CURRENT ASSETS			
Stocks		9,608	11,380
Debtors		2,093	2,114
Cash at bank		953	95
		<u>12,654</u>	<u>13,589</u>
CREDITORS			
Amounts falling due within one year		<u>120,377</u>	<u>101,848</u>
NET CURRENT LIABILITIES		<u>(107,723)</u>	<u>(88,259)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(107,295)</u>	<u>(87,617)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(107,297)</u>	<u>(87,619)</u>
SHAREHOLDERS' FUNDS		<u>(107,295)</u>	<u>(87,617)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:



R S Scott - Director

Approved by the Board on 12 January 2005

The notes form part of these abbreviated accounts

Sumdials Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 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).

Notwithstanding the deficiency of shareholders' funds, the financial statements have been prepared on a going concern basis as the directors have indicated that they intend to provide such funds as are necessary for the company to trade for the foreseeable future.

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 - 33% on reducing balance

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 July 2003	
and 30 June 2004	4,863
DEPRECIATION	
At 1 July 2003	4,221
Charge for year	214
At 30 June 2004	4,435
NET BOOK VALUE	
At 30 June 2004	428
At 30 June 2003	642

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
2	Ordinary	£1	2	2