

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004
FOR
ACCESS ALL AREAS DISTRIBUTION LIMITED



ACCESS ALL AREAS DISTRIBUTION LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ACCESS ALL AREAS DISTRIBUTION LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2004

DIRECTORS:

E Jones
S Kelly
Mrs N Kelly

SECRETARY:

Mrs N Kelly

REGISTERED OFFICE:

9 Glenfield Road
Kelvin Industrial Estate
East Kilbride

REGISTERED NUMBER:

194836 (Scotland)

ACCOUNTANTS:

Thomas Barrie & Co.
Chartered Accountants
Atlantic Chambers
1a Cadogan Street
Glasgow
G2 6QE

31 March 2004

Page 2

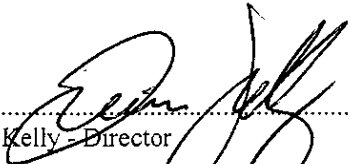
ACCESS ALL AREAS DISTRIBUTION LIMITED

ABBREVIATED BALANCE SHEET

31 March 2004

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:


.....
S Kelly - Director
Approved by the Board on 04/12/04

The notes form part of these abbreviated accounts

ACCESS ALL AREAS DISTRIBUTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on cost

Stocks

Stock is 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 2003	
and 31 March 2004	190,367
	<hr/>
DEPRECIATION:	
At 1 April 2003	22,080
Charge for year	11,616
	<hr/>
At 31 March 2004	33,696
	<hr/>
NET BOOK VALUE:	
At 31 March 2004	156,671
	<hr/>
At 31 March 2003	168,287
	<hr/>

ACCESS ALL AREAS DISTRIBUTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2004

3. **CREDITORS**

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank loans	<u>84,057</u>	<u>92,185</u>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary shares	£1.00	<u>1,000</u>	<u>1,000</u>

5. **TRANSACTIONS WITH DIRECTORS**

The balance due to the director E. Jones at the year end is in respect of short term loans made by him to the company.