

**Unaudited Abbreviated Accounts  
for the Year Ended 31 August 2004  
for  
TOTO Limited**



**TOTO Limited**

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for the Year Ended 31 August 2004**

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**TOTO Limited**

**Company Information  
for the Year Ended 31 August 2004**

**DIRECTOR:** M Tang

**SECRETARY:** Mrs C S L Tang

**REGISTERED OFFICE:** 9 Ainslie Place  
Edinburgh  
EH3 6AT

**REGISTERED NUMBER:** SC219423 (Scotland)

**ACCOUNTANTS:** Whitelaw Wells  
Chartered Accountants  
9 Ainslie Place  
Edinburgh  
EH3 6AT

**BANKERS:** The Royal Bank of Scotland plc  
Edinburgh Tollcross Branch  
26 Home Street  
Edinburgh  
EH3 9LZ

**SOLICITORS:** Lindsays WS  
11 Atholl Crescent  
Edinburgh  
EH3 8HE

**TOTO Limited**

**Abbreviated Balance Sheet  
31 August 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Intangible assets	2	2,000	3,000
Tangible assets	3	14,841	21,422
		<u>16,841</u>	<u>24,422</u>
<b>CURRENT ASSETS</b>			
Stocks		2,000	2,000
Debtors		30,786	31,643
Cash at bank and in hand		2,037	4,552
		<u>34,823</u>	<u>38,195</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>48,940</u>	<u>60,122</u>
<b>NET CURRENT LIABILITIES</b>		<u>(14,117)</u>	<u>(21,927)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,724</u>	<u>2,495</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>301</u>	<u>650</u>
		<u>2,423</u>	<u>1,845</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		2,323	1,745
<b>SHAREHOLDERS' FUNDS</b>		<u>2,423</u>	<u>1,845</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

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

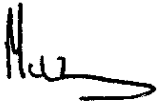
The notes form part of these abbreviated accounts

**TOTO Limited**

**Abbreviated Balance Sheet - continued**  
**31 August 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:**

A handwritten signature in black ink, appearing to be 'H. J.', with a long horizontal flourish extending to the right.

Director

Approved by the Board on 10 May 2005

The notes form part of these abbreviated accounts

## **TOTO Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 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.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of five years.

##### **Tangible fixed assets**

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

Kitchen Equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% 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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

# TOTO Limited

## Notes to the Abbreviated Accounts - continued for the Year Ended 31 August 2004

### 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 September 2003 and 31 August 2004	5,000
<b>AMORTISATION</b>	
At 1 September 2003	2,000
Charge for year	1,000
At 31 August 2004	3,000
<b>NET BOOK VALUE</b>	
At 31 August 2004	2,000
At 31 August 2003	3,000

### 3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 September 2003	35,585
Additions	671
At 31 August 2004	36,256
<b>DEPRECIATION</b>	
At 1 September 2003	14,163
Charge for year	7,252
At 31 August 2004	21,415
<b>NET BOOK VALUE</b>	
At 31 August 2004	14,841
At 31 August 2003	21,422

### 4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	100	100

**TOTO Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2004**

**5. RELATED PARTY DISCLOSURES**

The company was under the control of Mr Tang throughout the period. Mr Tang is the managing director and a shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE 2002.



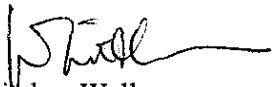
**TOTO Limited**

**Report of the Accountants to the Director of  
TOTO Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2004 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Whitelaw Wells  
Chartered Accountants  
9 Ainslie Place  
Edinburgh  
EH3 6AT

10 May 2005