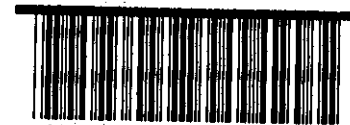


UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MAY 2005
FOR
FANCYFIELD LTD



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COMPANIES HOUSE 15/03/06

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FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MAY 2005

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FANCYFIELD LTD

COMPANY INFORMATION

FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MAY 2005

DIRECTORS:

C Giovanacci
R Giovanacci

SECRETARY:

C Giovanacci

REGISTERED OFFICE:

33 Denholm Street
Greenock
PA16 8RH

REGISTERED NUMBER:

242965 (Scotland)

ACCOUNTANTS:

Gilchrist & Company
193 Bath Street
Glasgow
G2 4HU

FANCYFIELD LTD**ABBREVIATED BALANCE SHEET****31 MAY 2005**

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		203,753		-
CURRENT ASSETS:					
Stocks		49,264		-	
Debtors		18,992		-	
Cash at bank and in hand		12,845		1	
		81,101		1	
CREDITORS: Amounts falling due within one year		236,908		-	
NET CURRENT (LIABILITIES)/ASSETS:			(155,807)		1
TOTAL ASSETS LESS CURRENT LIABILITIES:			47,946		1
CREDITORS: Amounts falling due after more than one year			113,921		-
			£(65,975)		£1
CAPITAL AND RESERVES:					
Called up share capital	3		1		1
Profit and loss account			(65,976)		-
SHAREHOLDERS' FUNDS:			£(65,975)		£1

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2005 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.

The notes form part of these abbreviated accounts

FANCYFIELD LTD

ABBREVIATED BALANCE SHEET

31 MAY 2005

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 dark ink, appearing to read 'Ricardo Giovanacci', written in a cursive style.

R Giovanacci - Director

Approved by the Board on 17 February 2006

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MAY 2005****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.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 20% 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
	£
COST:	
Additions	218,995
At 31 May 2005	218,995
DEPRECIATION:	
Charge for period	15,242
At 31 May 2005	15,242
NET BOOK VALUE:	
At 31 May 2005	203,753

FANCYFIELD LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MAY 2005

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2005	2004
Number:	Class:		£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>