

Ian A Patience Limited

Abbreviated Accounts

For The Period Ended 31 March 2004



IAN A PATIENCE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

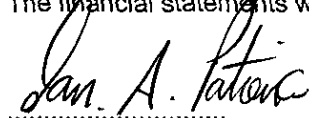
	Notes	2004 £	£
Current assets			
Debtors		1,506	
Cash at bank and in hand		12,984	
		<u>14,490</u>	
Creditors: amounts falling due within one year		<u>(9,574)</u>	
Total assets less current liabilities			<u>4,916</u>
Capital and reserves			
Called up share capital	2		50
Profit and loss account			<u>4,866</u>
Shareholders' funds			<u>4,916</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 17/12/04



Ian Patience
Director

IAN A PATIENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Share capital

2004

£

Authorised

50 Ordinary shares of £1 each

50

Allotted, called up and fully paid

50 Ordinary shares of £1 each

50

On 4 April 2003, 50 ordinary £1 shares were issued at par.

3 Transactions with directors

During the year the company received income from Kincurdie Fishing Company Limited, a company in which Ian Patience is a shareholder. All transactions were done in normal trading conditions. The total income received from this company was £50,798.

Ian Patience also has a current account with the company, at the period end the balance due by the company to him was £360.