DCT DECORATORS LTD ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

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DCT DECORATORS LTD

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2004

		2004	
	Notes	£	£
Fixed assets			
Intangible assets	2		3,000
Tangible assets	2		3,450
			6,450
Current assets			
Cash at bank and in hand		1,906	
Creditors: amounts falling due within one year		(6,724)	
Net current liabilities			(4,818)
Total assets less current liabilities			1,632
Conital and wasawas			
Capital and reserves Called up share capital	3		1
Profit and loss account	3		1,631
Shareholders' funds - equity interests			1,632

In preparing these financial statements:

- (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 year and of its profit or loss for the financial year 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 the 6th September 2004

DAVID WOOD

Director

DCT DECORATORS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historic cost convention, and in acordance 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.

1.3 Goodwill

The Director is of the opinion that the ongoing generation of goodwill means that its amortisation is not necessary and that goodwill is fairly valued in the accounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles

25% Reducing balance

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystalise in the foreseeable future.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 4 August 2003	3,000	-	3,000
Additions	-	4,600	4,600
At 31 May 2004	3,000	4,600	7,600
Depreciation			
At 4 August 2003	-	-	-
Charge for the period	•	1,150	1,150
At 31 May 2004	-	1,150	1,150
Net book value			
At 31 May 2004	3,000	3,450	6,450

DCT DECORATORS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2004

3	Share capital	2004
		£
	Authorised	
	1,000 Ordinary Shares of £1 each	1,000
		======
	Allotted, called up and fully paid	
	1 Ordinary Share of £1 each	1