

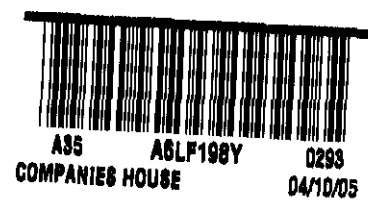
REGISTERED NUMBER: 2921285 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2004

FOR

SBS TRADING COMPANY LIMITED



SBS TRADING COMPANY LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2004

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SBS TRADING COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2004

DIRECTORS:

I Ilenko
T L Norman
B H Cole
P L Falle

SECRETARY:

Volaw Trust & Corporate Services Limited

REGISTERED OFFICE:

Dartel House
39 - 41 High Street
HORLEY
Surrey
RH6 7BN

REGISTERED NUMBER:

2921285 (England and Wales)

ACCOUNTANTS:

Sterling Milne LLP
Chartered Accountants
Dartel House
39 - 41 High Street
HORLEY, Surrey
RH6 7BN

SBS TRADING COMPANY LIMITED**ABBREVIATED BALANCE SHEET**
30TH APRIL 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,056		3,631
CURRENT ASSETS:					
Debtors		171,819		232,656	
Investments		29,715		43,544	
Cash at bank		15,094		2,554	
		216,628		278,754	
CREDITORS: Amounts falling due within one year		485,467		494,884	
NET CURRENT LIABILITIES:			(268,839)		(216,130)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(267,783)</u>		<u>£(212,499)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1		1
Profit and loss account			(267,784)		(212,500)
SHAREHOLDERS' FUNDS:			<u>£(267,783)</u>		<u>£(212,499)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2004.


The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2004 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



T L Norman - Director

Approved by the Board on 27 Sept 2005

The notes form part of these abbreviated accounts

SBS TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Notwithstanding the net liabilities of £267,783 the accounts have been prepared on a going concern basis. This is because the directors are of the opinion that the company has adequate working capital to cover its foreseeable requirements for the next 12 months. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise, and reclassify fixed assets as current assets and long term liabilities as current liabilities.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

SBS TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2004

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st May 2003	18,218
Disposals	(12,495)
	<u> </u>
At 30th April 2004	5,723
	<u> </u>
DEPRECIATION:	
At 1st May 2003	14,586
Charge for year	352
Eliminated on disposals	(10,271)
	<u> </u>
At 30th April 2004	4,667
	<u> </u>
NET BOOK VALUE:	
At 30th April 2004	1,056
	<u> </u>
At 30th April 2003	3,631
	<u> </u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
1	Ordinary	£1	1	1
			<u> </u>	<u> </u>