

ROBBIE DENNISON INTERNATIONAL LIMITED

Directors' report and financial statements

for the year ended 30 June 2004



ROBBIE DENNISON INTERNATIONAL LIMITED

Company information

Directors	R Dennison C D Dennison
Secretary	C D Dennison
Company number	4454304
Registered office	Marston House 5 Elmdon Lane Marston Green Solihull B37 7DL
Bankers	HSBC Bank Plc 1 Great Cornbow Halesowen West Midlands B63 3AD

ROBBIE DENNISON INTERNATIONAL LIMITED

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ROBBIE DENNISON INTERNATIONAL LIMITED

**Directors' report
for the year ended 30 June 2004**

The directors present their report and the financial statements for the year ended 30 June 2004.

Principal activity

The principal activity of the company was that of overseas property agents.

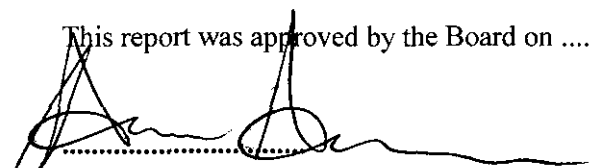
Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2004	2003
R Dennison	50	50
C D Dennison	50	50

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on9.12.04..... and signed on its behalf by



C D Dennison
Secretary

ROBBIE DENNISON INTERNATIONAL LIMITED

Profit and loss account for the year ended 30 June 2004

		Year ended 30/06/04	Period ended 30/06/03
	Notes	£	£
Turnover	2	122,986	68,259
Cost of sales		(11,021)	(21,183)
Gross profit		111,965	47,076
Administrative expenses		(21,360)	(23,207)
Operating profit	3	90,605	23,869
Other interest receivable and similar income		32	-
Interest payable and similar charges		(39)	-
Profit on ordinary activities before taxation		90,598	23,869
Tax on profit on ordinary activities	4	(17,471)	(3,780)
Profit on ordinary activities after taxation		73,127	20,089
Dividends		(56,000)	(16,000)
Retained profit for the year		17,127	4,089
Retained profit brought forward		4,089	-
Retained profit carried forward		21,216	4,089

The notes on pages 5 to 8 form an integral part of these financial statements.

ROBBIE DENNISON INTERNATIONAL LIMITED

**Balance sheet
as at 30 June 2004**

		30/06/04		30/06/03	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		632		333
Current assets					
Debtors	6	23,468		11,907	
Cash at bank and in hand		20,913		638	
		<u>44,381</u>		<u>12,545</u>	
Creditors: amounts falling due within one year	7	<u>(23,696)</u>		<u>(8,689)</u>	
Net current assets			<u>20,685</u>		<u>3,856</u>
Total assets less current liabilities			21,317		4,189
Provisions for liabilities and charges	8		(1)		-
Net assets			<u>21,316</u>		<u>4,189</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			21,216		4,089
Shareholders' funds			<u>21,316</u>		<u>4,189</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

ROBBIE DENNISON INTERNATIONAL LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2004**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2004 and

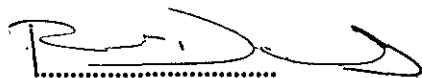
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on9.12.04..... and signed on its behalf by



R Dennison
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

ROBBIE DENNISON INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 30 June 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 33% straight line

1.4. Deferred taxation

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:

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.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

Year ended 30/06/04 £	Period ended 30/06/03 £
401	167

ROBBIE DENNISON INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 30 June 2004

..... continued

4. Tax on profit on ordinary activities

	Year ended 30/06/04 £	Period ended 30/06/03 £
Analysis of charge in period		
Current tax		
UK corporation tax	17,469	3,780
Adjustments in respect of previous periods	1	-
	<u>17,470</u>	<u>3,780</u>
Total current tax charge	<u>17,470</u>	<u>3,780</u>
Deferred tax		
Timing differences, origination and reversal	1	-
Total deferred tax	<u>1</u>	<u>-</u>
Tax on profit on ordinary activities	<u>17,471</u>	<u>3,780</u>

5. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 July 2003	500	500
Additions	700	700
At 30 June 2004	<u>1,200</u>	<u>1,200</u>
Depreciation		
At 1 July 2003	167	167
Charge for the year	401	401
At 30 June 2004	<u>568</u>	<u>568</u>
Net book values		
At 30 June 2004	<u>632</u>	<u>632</u>
At 30 June 2003	<u>333</u>	<u>333</u>

ROBBIE DENNISON INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 30 June 2004

..... continued

6. Debtors	30/06/04	30/06/03
	£	£
Trade debtors	-	11,907
Other debtors	23,468	-
	<u>23,468</u>	<u>11,907</u>
7. Creditors: amounts falling due within one year	30/06/04	30/06/03
	£	£
Trade creditors	4,143	716
Corporation tax	17,470	3,780
Other taxes and social security costs	247	3,160
Directors' accounts	-	197
Other creditors	836	836
Accruals and deferred income	1,000	-
	<u>23,696</u>	<u>8,689</u>
8. Provisions for liabilities and charges	Deferred taxation (Note 9)	Total
	£	£
Movements in the year	<u>1</u>	<u>1</u>
At 30 June 2004	<u>1</u>	<u>1</u>

ROBBIE DENNISON INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 30 June 2004

..... continued

9. Provision for deferred taxation	30/06/04 £	30/06/03 £
Accelerated capital allowances	<u>1</u>	<u>-</u>
Deferred tax charge in profit and loss account	<u>1</u>	
Provision at 30 June 2004	<u>1</u>	

10. Share capital	30/06/04 £	30/06/03 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	30/06/04	30/06/03	in year
	£	£	£
R Dennison	11,734	-	27,499
C D Dennison	<u>11,734</u>	<u>-</u>	<u>27,499</u>