

FLAT DIES UK LIMITED
UNAUDITED ABBREVIATED
ACCOUNTS
FOR THE PERIOD ENDED
30 NOVEMBER 2004



JOHNSON TIDSALL

Chartered Accountants
81 Burton Road
Derby
DE1 1TJ

FLAT DIES UK LIMITED
ABBREVIATED ACCOUNTS
PERIOD ENDED 30 NOVEMBER 2004

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FLAT DIES UK LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2004

	Note	£	2004 £
FIXED ASSETS	2		
Intangible assets			20,900
Tangible assets			<u>2,730</u>
			23,630
CURRENT ASSETS			
Stocks		16,163	
Debtors		2,258	
Cash at bank and in hand		<u>1,555</u>	
		19,976	
CREDITORS: Amounts falling due within one year		<u>29,248</u>	
NET CURRENT LIABILITIES			<u>(9,272)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,358
PROVISIONS FOR LIABILITIES AND CHARGES			<u>65</u>
			<u>14,293</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4		100
Profit and loss account			<u>14,193</u>
SHAREHOLDERS' FUNDS			<u>14,293</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

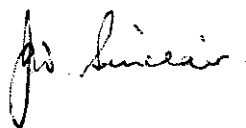
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 4/11/05 and are signed on their behalf by:

Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

FLAT DIES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of value added tax, and adjusted for work in progress.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% per annum straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 33.33% per annum straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

FLAT DIES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2004

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	22,000	4,097	26,097
At 30 November 2004	<u>22,000</u>	<u>4,097</u>	<u>26,097</u>
DEPRECIATION			
Charge for period	1,100	1,367	2,467
At 30 November 2004	<u>1,100</u>	<u>1,367</u>	<u>2,467</u>
NET BOOK VALUE			
At 30 November 2004	<u>20,900</u>	<u>2,730</u>	<u>23,630</u>

3. TRANSACTIONS WITH THE DIRECTORS

On 1 December 2003, goodwill, office equipment, and stock amounting to £31,850 were transferred to the company from Flat Dies U K. Flat Dies U K was a sole proprietor business owned by J W Sinclair. Also during the period, the company paid rental for office accomodation to J W Sinclair amounting to £420.

4. SHARE CAPITAL

Authorised share capital:

	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

On the 2nd of November 2003, 100 ordinary shares of £1 each were issued for cash.