

COMPANY REGISTRATION NUMBER SC263125

DISK DEPOT LIMITED
ABBREVIATED ACCOUNTS
28TH FEBRUARY 2005

WALKER DUNNETT & CO

Chartered Accountants
29 Commercial Street
Dundee
DD1 3DG



DISK DEPOT LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 9TH FEBRUARY 2004 TO 28TH FEBRUARY 2005

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

DISK DEPOT LIMITED
ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2005

	Note	£	28 Feb 05 £
FIXED ASSETS	2		
Tangible assets			3,378
CURRENT ASSETS			
Stocks		96,500	
Debtors		7,100	
Cash at bank and in hand		776	
		<u>104,376</u>	
CREDITORS: Amounts falling due within one year		<u>98,111</u>	
NET CURRENT ASSETS			<u>6,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,643</u>
CREDITORS: Amounts falling due after more than one year			1,806
PROVISIONS FOR LIABILITIES AND CHARGES			308
			<u><u>7,529</u></u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

DISK DEPOT LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
28TH FEBRUARY 2005

	Note	28 Feb 05 £
CAPITAL AND RESERVES		
Called-up equity share capital	4	2
Profit and loss account		<u>7,527</u>
SHAREHOLDERS' FUNDS		<u><u>7,529</u></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 12th October 2005 and are signed on their behalf by:

MR N FINDLATER



DISK DEPOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 9TH FEBRUARY 2004 TO 28TH FEBRUARY 2005

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 period, exclusive of Value Added Tax.

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:

Fixtures & Fittings	-	20%
Equipment	-	25%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.

DISK DEPOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 9TH FEBRUARY 2004 TO 28TH FEBRUARY 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	3,509
At 28th February 2005	<u>3,509</u>
DEPRECIATION	
Charge for period	131
At 28th February 2005	<u>131</u>
NET BOOK VALUE	
At 28th February 2005	<u>3,378</u>

3. RELATED PARTY TRANSACTIONS

The Company is owned and controlled by Mr P Stewart and Mr N Findlater.

Both Directors operate current accounts with the Company and at the period end the Company owes Mr P Stewart £21,159 and Mr N Findlater £23,708. These are disclosed under creditors.

4. SHARE CAPITAL

Authorised share capital:

	28 Feb 05 £
500,000 Ordinary shares of £1 each	<u>500,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>