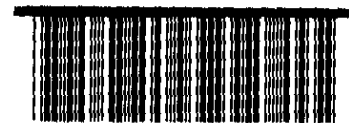


Octavia Stores Ltd

Directors' Report and Financial Statements

**for the Year
ended 31st October 2004**



BCT 8QTU783D 1044
COMPANIES HOUSE 24/08/05

BCT 8EUHR602 0907
COMPANIES HOUSE 04/07/05

BCT 8EVSE60C 0128
COMPANIES HOUSE 04/07/05

Company No; 146823 (Scotland)

OCTAVIA STORES LTD
COMPANY INFORMATION

<u>Directors</u>	Mr Kashmira Singh Mrs Manjit Kaur
<u>Secretary</u>	Mrs Manjit Kaur
<u>Company Number</u>	146823 (Scotland)
<u>Registered Office</u>	23 Merrycrest Avenue Giffnock Glasgow G46 6BT
<u>Accountants</u>	Innes & Co 264 Crofthill Road Glasgow G44 5NN
<u>Bankers</u>	Nationwide 116 Kilmarnock Road Glasgow G41 3NN

OCTAVIA STORES LTD
DIRECTORS REPORT
FOR THE YEAR ENDED 31ST OCTOBER 2004

The directors present their report and the financial statements for the year ended 31st October 2004.

Principal Activities

The Company's principal activity continues to be that of the management and letting of shop property.

Directors

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were;

	<u>Number of Shares</u>
Mr K Singh	99
Mrs M Kaur	1

Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to;

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

The accountants, Innes & Co, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

This report was approved by the board on 15th June 2005, taking advantage of special exemptions available to small companies.

Signed on behalf of the board of directors.

M. Kaur
M Kaur.

OCTAVIA STORES LTD
ACCOUNTANTS REPORT
FOR THE YEAR ENDED 31ST OCTOBER 2004

In accordance with the instructions given to us we have prepared, without carrying out an audit, the annexed accounts from the accounting records of Octavia Stores Ltd and from information and explanations supplied to us.



Innes & Co
Accountants
264 Crofthill Road
Glasgow
G44 5NN

10th June 2005

OCTAVIA STORES LTD
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2004

	<u>2004</u>	<u>2003</u>
	£	£
<u>Turnover</u>	15,500	15,350
Cost of Sales	-	-
	-----	-----
<u>Gross Profit</u>	15,500	15,350
Rates	881	-
Administrative Expenses	340	325
Depreciation	12 1,233	15 340
	----	-----
<u>Profit on ordinary activities</u>	-----	-----
<u>before interest payable</u>	14,267	15,010
Interest Payable	-	-
<u>Profit / -Loss on ordinary activities</u>	-----	-----
<u>before taxation</u>	14,267	15,010
Taxation Payable	953	1,045
<u>Profit / -Loss for the financial period</u>	-----	-----
	13,314	13,965
Interest Received (net)	85	26
<u>Retained Profit / -Loss for the period</u>	-----	-----
	13,399	13,991
	=====	=====
<u>Retained Profit / -Loss carried forward</u>	54,571	41,172
	=====	=====

OCTAVIA STORES LTD

BALANCE SHEET AS AT 31ST OCTOBER 2004

	<u>2004</u>	<u>2003</u>
	£	£
<u>Tangible Fixed Assets</u> (Note 1)	79,781	79,793
<u>Current Assets</u>		
Debtors	1,277	746
Cash at Building Society	2,992	985
	-----	-----
	4,269	1,731
	-----	-----
<u>Creditors - Amounts falling due within one year</u>		
Creditors	18,014	18,174
Accrued Charges	696	310
Directors Loans	9,722	20,723
Taxation Payable	947	1,045
	-----	-----
	29,379	40,252
	-----	-----
<u>Net Current Assets / - Liabilities</u>	-25,110	-38,521
	-----	-----
<u>Total Assets less Current Liabilities</u>	54,671	41,272
<u>Creditors - Amounts falling due after more than one year</u>		
	-	-
	-----	-----
	54,671	41,272
	=====	=====
<u>Capital & Reserves</u>		
Called Up Share Capital (Note 2)	100	100
Profit & Loss Account	54,571	41,172
	-----	-----
	54,671	41,272
	=====	=====

Approved by the board of directors on 15th June 2005 and signed on its behalf.

- (a) The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for;
 - i. ensuring that the company keeps accounting records which comply with section 221; 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 the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

M. Kaur
M Kaur
Secretary

OCTAVIA STORES LTD

NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2004

1. Tangible Fixed Assets and Depreciation

	<u>Equipment</u>	<u>Goodwill</u>	<u>Property</u>	<u>Total</u>
	£	£	£	£
<u>Cost or Valuation</u>				
as at 1st November 2003	62	11,729	68,017	79,808
Additions	-	-	-	-
	---	-----	-----	-----
At 31st October 2004	62	11,729	68,017	79,808
	---	-----	-----	-----

Depreciation & Loss in Disposal

as at 1st November 2003	15	-	-	15
Provided for the Year	12	-	-	12
	---	---	---	---
At 31st October 2004	27	-	-	27
	---	---	---	---

Net Book Value

At 31st October 2004	35	11,729	68,017	79,781
	---	-----	-----	-----

2. Called Up Share Capital

Authorised

Ordinary Shares of £1 each	100,000

Allotted

Ordinary Shares of £1 each fully Paid	100
