

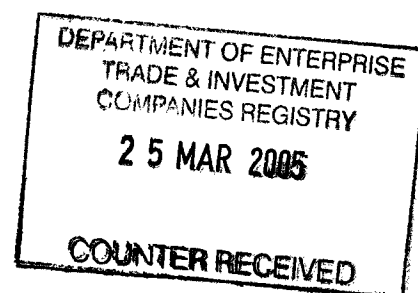


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Curio Limited

Abbreviated Accounts

for the year ended 31 May 2004



**Curio Limited**

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**Curio Limited**

**Accountant's Report on the Unaudited Financial Statements to the Directors of**  
**Curio Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit and a report under Article 257A(2) of the Companies (NI) Order 1986. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Rafferty and Tohill*

**Rafferty and Tohill**

**15 Union Street**  
**Belfast BT1 2JF.**

**Date: 24 March 2005**

**Curio Limited**

**Abbreviated Balance Sheet**  
**as at 31 May 2004**

		<b><u>2004</u></b>		<b><u>2003</u></b>	
	<b><u>Notes</u></b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Fixed Assets</u></b>					
Tangible assets	2		10,055		3,805
<b><u>Current Assets</u></b>					
Stocks		58,913		68,553	
Debtors		4,795		1,237	
Cash at bank and in hand		1,446		1,570	
		<u>65,154</u>		<u>71,360</u>	
<b><u>Creditors: amounts falling due within one year</u></b>		<u>(74,440)</u>		<u>(71,241)</u>	
<b><u>Net Current (Liabilities)/Assets</u></b>			<u>(9,286)</u>		<u>119</u>
<b><u>Total Assets Less Current Liabilities</u></b>			<u>769</u>		<u>3,924</u>
<b><u>Capital and Reserves</u></b>					
Called up share capital	3		2		2
Profit and loss account			767		3,922
<b><u>Shareholders' Funds</u></b>			<u>769</u>		<u>3,924</u>

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

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Curio Limited**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Article 257B(4)**  
**for the year ended 31 May 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (NI) Order 1986;
- (b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 May 2004 and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Article 229, 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 Article 234 and which otherwise comply with the provisions of the Companies (NI) Order 1986 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part I of Schedule 8 of the Companies (NI) Order 1986 relating to small companies.

The abbreviated accounts approved by the Board on 24 March 2005 and signed on its behalf by

**Sean Toner**  
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Curio Limited**

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 May 2004**

**1. Accounting Policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention.

**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	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Fixed assets**

**Tangible**  
**fixed**  
**assets**  
**£**

**Cost**

At 1 June 2003	6,537
Additions	12,152
Disposals	(3,400)
At 31 May 2004	<u>15,289</u>

**Depreciation**

At 1 June 2003	2,732
On disposals	(850)
Charge for year	3,352
At 31 May 2004	<u>5,234</u>

**Net book values**

At 31 May 2004	<u>10,055</u>
At 31 May 2003	<u>3,805</u>

**Curio Limited**

**Notes to the Abbreviated Financial Statements**  
**for the year ended 31 May 2004**

..... continued

<b><u>3. Share capital</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Authorised</u></b>		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
<b><u>Allotted, called up and fully paid</u></b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**4. Ultimate parent undertaking**

The company is controlled by Sean Toner, who is a director and principal shareholder.