

SMILEY'S LIMITED

COMPANY NUMBER : 347069

ACCOUNTING REFERENCE DATE 30TH NOVEMBER 2003



SMILEY'S LIMITED

DIRECTOR'S REPORT

The director presents his report and accounts of the company for the year ended 30th November 2003.

Principal Activity

The company's principal activity is that of electrical contractors.

Results

The profit after taxation for the period was £8,286.

Fixed Assets

The changes in the fixed assets of the company are shown in note 1 to the accounts.

Director

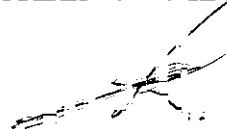
The director was appointed on 24th November 1997 and served throughout the period. His shareholding, including family interests, was:

	Ordinary Shares of £1 each	
	30.11.03	30.11.02
K. Wilcock	2	2

Taxation Status

In the director's opinion the company is a close company within the provisions of the Income and Corporation Taxes Act 1970.

BY ORDER OF THE BOARD



K. Wilcock

Director

2nd September 2004

S WILEY'S LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH NOVEMBER 2003

	2003	2002
	£	£
Turnover	22,451	27,707
Cost of Sales	0	0
Gross Profit	22,451	27,707
Less: Administration Costs	-14,198	-7,377
Add Other Operating Income	33	0
Operating Profit (Loss)	8,286	20,330
Interest Payable and Similar Charges	0	0
Profit (Loss) on Ordinary Activities Before Taxation	8,286	20,330
Tax on Profit on Ordinary Activities	0	-409
Profit (Loss) on Ordinary Activities After Taxation	8,286	19,921
At 1st December 2002	378	457
	8,664	20,378
Less Dividends Paid	-8,500	-10,000
At 30th November 2003	164	378

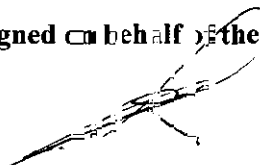
SMILEY'S LTD

BALANCE SHEET AS AT 31st NOVEMBER 2003 - CONTINUED

DIRECTOR'S STATEMENT

- (a) For the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A.
- (b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.
- (c) The director acknowledges responsibility for:
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 Act relating to accounts, so far as applicable to the company.
- (d) Advantage has been taken of the exemptions conferred by Part VII of the Companies Act 1985, and
- (e) In the opinion of the director the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the board



E. Wilcock

Director

2nd September 2004

SMILEY'S LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 2003

	2002	
	£	£
FIXED ASSETS		
Tangible Assets	345	465
CURRENT ASSETS		
Trade Debtors	1,680	0
Debtors and Prepayments	770	2,071
Cash	7,13	3,214
	<u>9,58</u>	<u>5,285</u>
CREDITORS		
Amounts Due Within One Year	<u>-9,760</u>	<u>-5,070</u>
NET LIABILITIES-ASSETS	<u>-185</u>	<u>-85</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	165	380
CREDITORS: Amounts Due After More Than One Year	<u>0</u>	<u>0</u>
NET ASSETS	<u>165</u>	<u>380</u>
CAPITAL AND RESERVES		
Share Capital	2	2
Profit and Loss Account	<u>164</u>	<u>378</u>
SHAREHOLDERS' FUNDS	<u>166</u>	<u>380</u>

SMILEY'S LIMITED

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items that are considered material in relation to the Company's accounts:

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to reduce the cost of the Tangible Fixed Assets to a residual value over their anticipated useful life. The annual rates of depreciation so applied are 25% of cost.

2. TANGIBLE FIXED ASSETS

	Equipment £
Cost	
Opening Balance	1,265
Additions	0
Disposal	0
At 30th November 2003	1,265
Depreciation	
Opening Balance	500
Provision for the Period	116
On Disposals	0
At 30th November 2003	1,116
Net Book Value	
At 30th November 2002	465
At 30th November 2003	349
	2003 2002
	£ £

3. SHARE CAPITAL

Authorised

1,000 Ordinary Shares of £1 each	1,000	1,000
Issued and Fully Paid		
2 Ordinary Shares of £1 each	2	2

4. CURRENT ASSETS

Trade Debtors	1,630	0
Other Debtors	770	2,071
Cash at Bank and in hand	7,131	3,212
	9,531	5,283

5. CREDITORS

Amounts Due Within One Year

Taxation and Social Security	0	671
Directors	2,764	4,675
	2,764	5,346