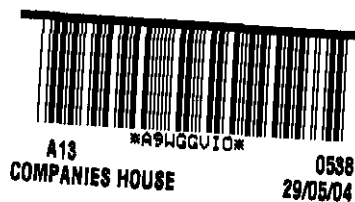


**STONELY DESIGNS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 JULY 2003**

**SJD (BIRMINGHAM) LIMITED**

2nd Floor  
3 Brindley Place  
Birmingham  
West Midlands  
B1 2HL



**STONELY DESIGNS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2003**

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# STONELY DESIGNS LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>4,154</u>	<u>5,230</u>
<b>CURRENT ASSETS</b>			
Debtors		5,052	1,612
Cash at bank and in hand		<u>6,256</u>	<u>5,386</u>
		11,308	6,998
<b>CREDITORS: Amounts falling due within one year</b>		<u>25,121</u>	<u>24,723</u>
<b>NET CURRENT LIABILITIES</b>		<b>(13,813)</b>	<b>(17,725)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>(9,659)</u></b>	<b><u>(12,495)</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>2</b>	<b>2</b>
Profit and loss account		<u>(9,661)</u>	<u>(12,497)</u>
<b>DEFICIENCY</b>		<b><u>(9,659)</u></b>	<b><u>(12,495)</u></b>

The director is 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 year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

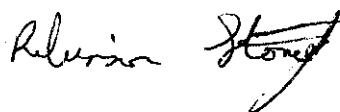
The director acknowledges his responsibility for:

- (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 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 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 and signed by the director on 1 April 2004.

MR. R STONELY



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

**STONELY DESIGNS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2003**

**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.

**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:

Equipment - 25% on the straight line method

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**STONELY DESIGNS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2003**

**2. FIXED ASSETS**

	Tangible Assets £
<b>COST</b>	
At 1 August 2002	12,079
Additions	293
<b>At 31 July 2003</b>	<u>12,372</u>
<b>DEPRECIATION</b>	
At 1 August 2002	6,849
Charge for year	1,369
<b>At 31 July 2003</b>	<u>8,218</u>
<b>NET BOOK VALUE</b>	
<b>At 31 July 2003</b>	<u>4,154</u>
At 31 July 2002	<u>5,230</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>