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SALWARPE LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th JUNE 2005**

COMPANY No. 2762461

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SALWARPE LIMITED

BALANCE SHEET As at 30th June 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
CURRENT ASSETS			
Stock		33000	28321
Debtors		18492	22767
Cash at bank		2226	-
		<u>53718</u>	<u>51088</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(48963)</u>	<u>(49395)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4755</u>	<u>1693</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		4753	1691
SHAREHOLDER' FUNDS		<u>4,755</u>	<u>1,693</u>

Audit Exemption Statement

For the year ended 30th June 2005 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985.

No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out. The directors acknowledge their responsibility for:-

- (a) ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that act relating to accounts so far as they are applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part vii of the Companies Act 1985 relating to small companies.

Approved by the Board on
and signed on its behalf by:-

Director

Alan Harding
24/4/06

SALWARPE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2005

1. ACCOUNTING POLICIES

(a) Accounting convention.

The financial statements have been prepared under the historical cost convention.

(b) Turnover.

Turnover represents the amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

(c) Stocks

Stocks are stated at the lower of cost and net realisable value.

(d) Deferred taxation

Deferred taxation is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

SALWARPE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th JUNE 2005

2 SHARE CAPITAL

	<u>2005 and 2004</u>	
	Authorised	Allotted, issued and fully paid
Ordinary shares of £1 each	<u>1000</u>	<u>2</u>