

Registered Number: 1930423

VICTORIA GRANT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

1ST AUGUST 2004



VICTORIA GRANT LIMITED

CONTENTS

PAGE

COMPANY INFORMATION

1

ACCOUNTANTS' REPORT

2

ABBREVIATED BALANCE SHEET

3

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

4

VICTORIA GRANT LIMITED

COMPANY INFORMATION

DIRECTORS:

**M. A. Binns
S. A. Hall**

SECRETARY:

S. A. Hall

REGISTERED OFFICE:

**Waterways
High Street
Uppermill
Oldham OL3 6HT**

COMPANY REGISTRATION NUMBER:

**1930423
(England & Wales)**

BANKERS:

**Royal Bank of Scotland
1 - 5 Church Terrace
Oldham. OL1 3AU**

REPORTING ACCOUNTANTS:

**John A Edgar & Company
Chartered Accountants
7 Merefield
Astley Village
Chorley Lancs
PR7 1UP**

VICTORIA GRANT LIMITED

DIRECTORS' RESPONSIBILITIES & ACCOUNTANTS REPORT

Statement of 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 year.

In preparing those financial statements the directors are required to select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on a going concern basis unless it is inappropriate to assume 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 and 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' Report to the Members on the Unaudited Accounts of VICTORIA GRANT LIMITED.

We report on the financial statements for the year ended 1st August 2004 set out on pages 4 to 6.3.

Respective responsibilities of directors and reporting accountants.

As described above, the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

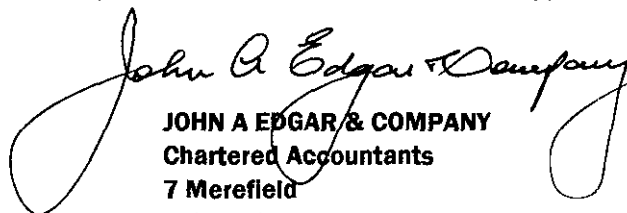
Basis of opinion.

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures the only assurance expressed in our opinion.

Opinion

In our opinion:

- a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the provisions specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the requirements for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within the year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)(a)-(f).


JOHN A EDGAR & COMPANY
Chartered Accountants
7 Merefield
Astley Village
Chorley
Lancs PR7 1UP

28th April 2005

VICTORIA GRANT LIMITED
ABBREVIATED BALANCE SHEET


AS AT 1ST AUGUST 2004

	<u>Note</u>	<u>2004</u>	<u>2003</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	400,820	401,444
<u>CURRENT ASSETS</u>			
Stocks		21,750	21,250
Debtors		173,823	126,148
Cash at bank and in hand		35,025	50,579
		<u>230,958</u>	<u>197,977</u>
<u>CREDITORS: Amounts falling due within one year</u>		<u>(232,613)</u>	<u>(231,224)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(2,015)</u>	<u>(33,247)</u>
<u>TOTAL ASSETS less CURRENT LIABILITIES</u>		<u>398,805</u>	<u>368,197</u>
<u>CREDITORS: Amounts falling due after more than one year</u>	3	<u>(-)</u>	<u>(3,500)</u>
<u>NET ASSETS</u>		<u>£398,805</u>	<u>£364,697</u>
		<u>=====</u>	<u>=====</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	60,000	60,000
Profit and Loss Account		<u>338,805</u>	<u>304,697</u>
Shareholders' Funds	5	<u>£398,805</u>	<u>£364,697</u>
		<u>=====</u>	<u>=====</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 1st August 2004.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 1st August 2004 and of its profit or (loss) for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies were approved by the board on 28th April 2005 and signed on its behalf.


M. A. BINNS
DIRECTOR

The notes attached form part of these Financial Statements

VICTORIA GRANT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1ST AUGUST 2004

1. PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered Material in relation to the Company's Financial Statements.

a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

b) Turnover

Turnover represents the net Invoiced sales value of goods, excluding Value Added Tax.

c) Tangible Assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Plant & Machinery	- 25% on Written Down Value
Motor Vehicles	- 25% on Written Down Value
Fixtures & Fittings	- 25% on Written Down Value
Property Improvements	- 15% on Written Down Value

d) Deferred Taxation

No provision is made for deferred taxation as no actual liability is expected to arise in the foreseeable future from the reversal of timing differences.

e) Statement of Source and Application of Funds

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

f) Stocks

Stocks are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

g) Leasing and Hire Purchase Commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

VICTORIA GRANT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1ST AUGUST 2004 (continued)

2. TANGIBLE FIXED ASSETS

	<u>Total</u> <u>£</u>
<u>COST</u>	
At 2 nd August 2003	340,618
Revaluation at 31 st January 1989	228,957
Additions	11,577
Disposals	-
	<hr/>
At 1 st August 2004	581,152
	<hr/>
<u>DEPRECIATION</u>	
At 2 nd August 2003	168,131
Charge for the year	12,201
Eliminated on Disposals	-
	<hr/>
At 1 st August 2004	180,332
	<hr/>
<u>NET BOOK VALUE</u>	
At 1 st August 2004	£400,820
At 1 st August 2003	£401,444
	=====

3. CREDITORS: Amounts falling due
after more than one year

There are no Bank Loans falling due after more than one year (2003: £3,500)

4. SHARE CAPITAL

Authorised:	
90,000 Ordinary Shares of £1 each	90,000
10,000 Preference Shares of £1 each	10,000
	=====
Allotted and Fully Paid	
50,000 Ordinary Shares of £1 each	50,000
10,000 Preference Shares of £1 each	10,000
	=====

5. RECONCILIATION OF MOVEMENT
OF SHAREHOLDERS FUNDS

Profit for the Year	34,108
Opening Balance of Shareholders Funds	364,697
	<hr/>
	398,805
	<hr/>