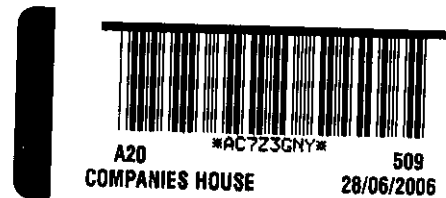


N F D LEATHERS LIMITED

COMPANY REGISTRATION NO 04858120

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005



N F D LEATHERS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		418,412		-
CURRENT ASSETS					
Stocks		60,921		-	
Debtors		94,850		-	
		<u>155,771</u>		<u>-</u>	
CREDITORS - Amounts falling due within one year	3	142,595		233	
NET CURRENT ASSETS (LIABILITIES)			<u>13,176</u>		<u>(233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			431,588		(233)
CREDITORS - Amounts falling due after more than one year	3		395,298		-
NET ASSETS			<u>36,290</u>		<u>(233)</u>

N F D LEATHERS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2005

		2005	2004
	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		36,190	(333)
SHAREHOLDERS' FUNDS		36,290	(233)

For the financial year ended 31 August 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Approved by the board on 31st March 2006.

.....) MR M CRAWFORD
Director

N F D LEATHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2002).

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

2. FIXED ASSETS

	Tangible fixed assets
	£
Cost or valuation	
Additions	418,412
At 31 August 2005	418,412
Net Book Values	
At 31 August 2005	418,412

2005	2004
£	£

3. CREDITORS

Included in creditors are the following:

Bank loan		
Due within one year	15,335	-
Due after one year	395,298	-
Bank overdraft	67,921	-

N F D LEATHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	100,000	100
	<u>100,000</u>	<u>100</u>