

CROFT PRODUCTS LIMITED

ABBREVIATED FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30 JUNE 2005

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REGISTERED OFFICE: 5 Golden Manor
London
W7 3EE

REGISTERED NUMBER: 2513997



CROFT PRODUCTS LIMITEDBALANCE SHEETAS AT 30 JUNE 2005

	Note	2005		2004	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	7		165		220
CURRENT ASSETS					
Stock	8	0		0	
Debtors	9	0		0	
Cash at Bank and in Hand		0		0	
		0		0	
CREDITORS: amounts falling due within one year	10	344		344	
NET CURRENT LIABILITIES			344		344
TOTAL ASSETS LESS CURRENT LIABILITIES			(179)		(124)
CAPITAL AND RESERVES					
Called Up Share Capital	11		100		100
Profit and Loss Account	12		(279)		(224)
	13		£ (179)		£ (124)

For the year in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985. No notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to the accounts for the financial year ended 30 June 2005.

The directors acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and for (ii) preparing accounts that 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 that otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Advantage is taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 on the grounds, in the directors' opinion, that the company qualifies as a small company under section 247 of the Companies Act 1985.

Signed on behalf of the board of directors



A. E. Tucker
Director and Secretary

Approved by the board: 8 August 2005

CROFT PRODUCTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2005

1. ACCOUNTING POLICIES

a. Basis of Accounting

These financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

b. Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

c. Tangible Fixed Assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life:

Plant and Machinery - 25% on the net book value of the previous year

d. Stocks

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

e. Foreign Currencies

Assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

f. Repairs and Renewals

Expenditure on repairs and renewals is written off in the year the expense is incurred. No provision is made for future repairs.

g. Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

CROFT PRODUCTS LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30 JUNE 20057. TANGIBLE FIXED ASSETS

	Plant and Equipment £	TOTAL £
COST OR VALUATION		
At 1 July 2004	4,812	4,812
Additions	-	-
	-----	-----
At 30 June 2005	4,812	4,812
	-----	-----
DEPRECIATION		
At 1 July 2004	4,592	4,592
Charge for the year	55	55
	-----	-----
At 30 June 2005	4,647	4,647
	-----	-----
NET BOOK VALUE		
At 30 June 2005	165	165
	=====	=====
At 30 June 2004	220	220
	=====	=====

8. STOCKS

	<u>2005(£)</u>	<u>2004(£)</u>
General Stock	0	0
	=====	=====

9. DEBTORS

	<u>2005(£)</u>	<u>2004(£)</u>
Trade Debtors	0	0
Other Debtors	-	-
	-----	-----
	0	0
	=====	=====

CROFT PRODUCTS LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30 JUNE 200510. CREDITORS - Amounts falling due within one year 2005(£) 2004(£)

Trade Creditors	0	0
Other Creditors:		
Director's Current Accounts	344	344
Other	-	-
Accruals	-	-
	<u>344</u>	<u>344</u>

11. SHARE CAPITAL

	<u>2005(£)</u>	<u>2004(£)</u>
Authorised		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

12. RESERVES

	Profit and Loss Account(£)
Balance at 1 July 2004	(224)
Retained Loss for the Year	(55)
	<u> </u>
Balance at 30 June 2005	(279)

13. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	<u>2005(£)</u>	<u>2004(£)</u>
Profit/(Loss) for the financial year	(55)	(73)
Opening Shareholders' funds at 1 July 2004 (2003)	<u>(124)</u>	<u>(51)</u>
Closing Shareholders' funds at 30 June 2005 (2004)	<u>(179)</u>	<u>(124)</u>