

2 SIMPLE LIMITED
Company No 3843465

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

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SHOOTER GREENE & CO
18 Hand Court
High Holborn
London WC1V 6JF



2 SIMPLE LIMITED
Company No 3843465

Company Information

Director

N J CANIN

Secretary

D CANIN

M E K FRANKLIN [Appointed 29.9.04]

Company Number

3843465

Registered Office

18 Hand Court
High Holborn
London WC1V 6JF

Accountants

Shooter Greene & Co
18 Hand Court
High Holborn
London WC1V 6JF

Bankers

National Westminster Bank plc
Hendon Church Road
95 Church Road
London NW4 4DL

ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 2004

		2004	2003
FIXED ASSETS	Notes		
Tangible Assets	2.	85,419	60,575
Intangible Asset	2a.	<u>4,500</u>	<u>-</u>
		89,919	60,575
CURRENT ASSETS			
Debtors	3.	106,566	2,443
Cash at bank and in hand		<u>343,426</u>	<u>785,174</u>
		449,992	787,617
Creditors: amounts falling due within one year	4.	<u>482,680</u>	<u>510,900</u>
Net Current (Liabilities) / Assets		<u>(32,688)</u>	<u>276,717</u>
		57,231	337,292
Creditors: amounts falling due after more than one year	5.	<u>7,483</u>	<u>1,458</u>
NET ASSETS		<u>£ 49,748</u>	<u>£ 335,834</u>
Capital & Reserves			
Called up Share Capital	6.	2	2
Profit & Loss Account		<u>49,746</u>	<u>335,832</u>
Shareholders' Fund		<u>£ 49,748</u>	<u>£ 335,834</u>

The abbreviated financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) were approved by the board on 27th June 2005 and signed on its behalf.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249(A)(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 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 30th September 2004 and of its loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

N J CANIN
 Director

The notes on pages 2 and 3 from part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Added Value Tax and trade discounts.

1.3 Tangible Fixed Assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases :

Goodwill	Expected Useful Life
Leasehold Premises	Expected Useful Life
Motor Vehicle	25% reducing balance basis
Computer Equipment	25% reducing balance basis
Fixtures, Fittings & Office Equipment	20% reducing balance basis

1.4 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the Balance Sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004

2. Tangible Fixed Assets	Leasehold Premises	Motor Vehicles	Computer Equipment	Fixture, Fittings & Office Equipment	Total
Cost					
At 1.10.03	-	43,068	39,500	8,275	90,843
Additions	4,605	10,602	17,298	19,190	51,695
Disposals	-	-	-	-	-
At 30.09.04	<u>4,605</u>	<u>53,670</u>	<u>56,798</u>	<u>27,465</u>	<u>142,538</u>
Depreciation					
At 1.10.03	-	15,548	11,789	2,931	30,268
On Disposals	-	-	-	-	-
Charge for Year	<u>576</u>	<u>9,530</u>	<u>11,252</u>	<u>5,493</u>	<u>26,851</u>
At 30.09.04	<u>576</u>	<u>25,078</u>	<u>23,041</u>	<u>8,424</u>	<u>57,119</u>
Net Book Values					
At 30.09.04	<u>4,029</u>	<u>28,592</u>	<u>33,757</u>	<u>19,041</u>	<u>85,419</u>
At 30.09.03	<u>-</u>	<u>27,520</u>	<u>27,711</u>	<u>5,344</u>	<u>60,575</u>

	2004	2003
2a. Intangible Asset		
Goodwill	6,000	-
Less: Amortisation	<u>1,500</u>	<u>-</u>
	<u>4,500</u>	<u>-</u>

3. Debtors		
Due within one year	<u>106,566</u>	<u>2,443</u>
4. Creditors : amounts falling within one year	<u>482,680</u>	<u>510,900</u>
5. Creditors: amounts falling due within one year	<u>7,483</u>	<u>1,458</u>

The provision for deferred taxation is made up of accelerated capital allowance.

6. Called Up Share Capital		
Authorised		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

- 7. Related Party**
The company has bought services to the value of £Nil (2003 - £57,000) on normal commercial terms from an associate company, Nigel Canin Associates Limited. At the Balance Sheet date the amount outstanding was £111,460 (2003 - £151,345)

The controlling party of the company is Mr N J Canin.