

REGISTERED NUMBER: 3785737 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2003

FOR

ADEC LIMITED



ADEC LIMITED

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for the Year Ended 30 June 2003

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ADEC LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2003

DIRECTORS:

A De Cacqueray
Mrs A C De Cacqueray

SECRETARY:

Mrs A C De Cacqueray

REGISTERED OFFICE:

227 Ebury Street
London
SW1W 8UT

REGISTERED NUMBER:

3785737 (England and Wales)

ACCOUNTANTS:

Howard Modi & Co.
Chartered Certified Accountants
4 Ecclesbourne Gardens
London
N13 5JB

ADEC LIMITED**ABBREVIATED BALANCE SHEET****30 June 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		42,500		45,000
Tangible assets	3		2,892		767
			<u>45,392</u>		<u>45,767</u>
CURRENT ASSETS:					
Stocks		72,800		76,543	
Debtors		4,063		7,713	
Cash at bank and in hand		1,319		(182)	
		<u>78,182</u>		<u>84,074</u>	
CREDITORS: Amounts falling due within one year		<u>110,542</u>		<u>130,587</u>	
NET CURRENT LIABILITIES:			<u>(32,360)</u>		<u>(46,513)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£13,032</u>		<u>£(746)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>13,030</u>		<u>(748)</u>
SHAREHOLDERS' FUNDS:			<u>£13,032</u>		<u>£(746)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ADEC LIMITED

ABBREVIATED BALANCE SHEET

30 June 2003

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

ON BEHALF OF THE BOARD:

A handwritten signature in cursive script, appearing to read 'A. C. De Cacqueray', written in dark ink.

Mrs A C De Cacqueray - Director

Approved by the Board on 28 October 2004

ADEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2003

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery etc	- 25% on cost and 25% on reducing balance
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Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2002	
and 30 June 2003	50,000
AMORTISATION:	
At 1 July 2002	5,000
Charge for year	2,500
At 30 June 2003	7,500
NET BOOK VALUE:	
At 30 June 2003	42,500
At 30 June 2002	45,000

ADEC LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2003****3. TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 July 2002	1,533
Additions	3,345
	<hr/>
At 30 June 2003	4,878
	<hr/>
DEPRECIATION:	
At 1 July 2002	767
Charge for year	1,219
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At 30 June 2003	1,986
	<hr/>
NET BOOK VALUE:	
At 30 June 2003	2,892
	<hr/>
At 30 June 2002	767
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2003	2002
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2003	2002
		value:	£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

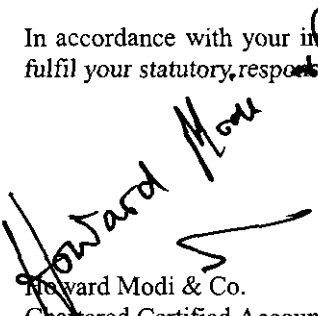
ADEC LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ADEC LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


Howard Modi & Co.
Chartered Certified Accountants
4 Ecclesbourne Gardens
London
N13 5JB

28 October 2004