

Electric Broom Limited
Abbreviated Accounts
Year Ended 31 December 2003

Company Registration Number: 3657661



Electric Broom Limited

Abbreviated Accounts

Year Ended 31 December 2003

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1.

		<u>2003</u>	<u>2002</u>
	Notes	£	£
Fixed Assets			
Investments	2.	2	2
Current Assets			
Stock		6,900	6,900
Debtors		5,181	1,849
Cash at bank and in hand		-	598
		<u>12,081</u>	<u>9,347</u>
Creditors- amounts falling due within one year	3	35,969	25,872
Net Current Liabilities		<u>(23,888)</u>	<u>(16,525)</u>
		<u>(23,886)</u>	<u>(16,523)</u>
Represented by:			
Capital and Reserves			
Called up share capital	4	100	100
Profit and loss account		(23,986)	(16,623)
		<u>(23,886)</u>	<u>(16,523)</u>

The notes on pages 3 to 5 form part of these abbreviated accounts.

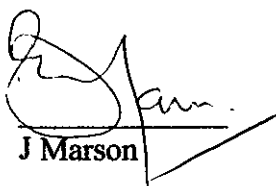
Balance Sheet (continued)
31 December 2003

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The director acknowledges his responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- b) preparing accounts which 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 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as is applicable to the company.

The accounts are prepared in accordance with the provisions of part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts on pages 1 to 5 were approved by the Director on 14 October 2004.


J Marson

**Notes And Accounting Policies
Year Ended 31 December 2003**

1. Accounting Policies

The principal accounting policies of the company are as follows:

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention as modified for the revaluation of investments, in accordance with applicable accounting standards. As permitted by Financial Reporting Standard no.1 the company has taken advantage of the provision available to a small company exempting it from preparing a cash flow statement.

b) Turnover

The turnover of the company for the year represents invoiced sales, exclusive of value added tax.

c) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided to write off the cost of tangible fixed assets over their expected useful lives at the following annual rates:

Plant and equipment	25%
Computer Equipment	33 1/3%

d) Investments

Investments are stated at market value.

e) Stock

Stock is stated at the lower of cost and net realisable value. Cost is defined as purchase price plus attributable overheads in bringing stock and work in progress to their present condition and location. Net realisable value is defined as estimated selling price less all further costs to completion.

Notes And Accounting Policies
Year Ended 31 December 2003

1. Accounting Policies (continued)

f) Deferred Taxation

Provision is made for deferred taxation, using the full liability method less allowable losses, at the rate of corporation tax ruling at the end of the year.

g) Leases and Hire Purchase

Assets held under finance leases and hire purchase contracts are capitalised at cost. A finance lease is defined as a lease that transfers substantially all the risks and rewards of ownership to the lessee. Such assets are depreciated over the shorter of the lease or their useful life. Finance charges are allocated to accounting periods over the period of the lease to produce a constant rate of return on the outstanding balance.

Charges under operating leases are written off to profit and loss account as incurred.

2. Investments

Investments comprised:

	<u>2003</u>	<u>2002</u>
	£	£
Investment in subsidiary at cost	2	2
	<u> </u>	<u> </u>

The company had the following subsidiary throughout the year:

Name	% Holding	Activity	Incorporated
Office Move Limited (formerly Dedicated Answercall Limited)	100	Dormant	United Kingdom

**Notes And Accounting Policies
Year Ended 31 December 2003****3. Creditors**

Included in creditors is a bank loan amounting to £17,336. The loan is secured by a personal guarantee of the director.

4. Called up Share Capital

Called up share capital comprised:

	<u>Ordinary Shares of £1 Each</u>	
	<u>2003</u>	<u>2002</u>
Authorised	100	100
	<hr/>	<hr/>
Allotted called up and fully paid	2	2
	<hr/>	<hr/>