

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE PERIOD

21 JULY 2004 TO 31 JULY 2005

FOR

3-STYLE LIMITED



3-STYLE LIMITED

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FOR THE PERIOD 21 JULY 2004 TO 31 JULY 2005**

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3-STYLE LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 21 JULY 2004 TO 31 JULY 2005**

DIRECTORS:

R A Morgan Esq
Mrs J K Roberts

SECRETARY:

Mrs E Morgan

REGISTERED OFFICE:

First Floor Suite
23 Trinity Square
LLANDUDNO
North Wales
LL30 2RH

REGISTERED NUMBER:

5186200 (England and Wales)

ACCOUNTANTS:

Hawley and Company
Chartered Accountants
First Floor Suite
23 Trinity Square
LLANDUDNO
North Wales
LL30 2RH

3-STYLE LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2005

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		12,032
Tangible assets	3		566,232
			<hr/>
			578,264
 CURRENT ASSETS:			
Stocks		400	
Debtors		2,374	
Cash at bank and in hand		5,599	
		<hr/>	
		8,373	
 CREDITORS: Amounts falling due within one year	4	12,642	
		<hr/>	
 NET CURRENT LIABILITIES:			(4,269)
			<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES:			573,995
 CREDITORS: Amounts falling due after more than one year	4		574,226
			<hr/>
			£(231)
			<hr/>
 CAPITAL AND RESERVES:			
Called up share capital	5		100
Profit and loss account			(331)
			<hr/>
 SHAREHOLDERS' FUNDS:			£(231)
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

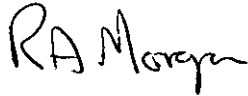
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

3-STYLE LIMITED


**ABBREVIATED BALANCE SHEET
31 JULY 2005**

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:



R A Morgan Esq - Director



Mrs J K Roberts - Director

Approved by the Board on 15 November 2005

3-STYLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 21 JULY 2004 TO 31 JULY 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, 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.

Fixtures and fittings - 15% on reducing balance

The leasehold property is located on the promenade in Llandudno, North Wales. An assessment of the net realisable value of the property based on current carrying cost has been undertaken. On the basis that the property will be well maintained and such repair costs will be charged to the profit and loss account, it is the view of the directors that the net realisable value equates to the carrying cost. Depreciation is charged on freehold property (excluding land) on the carrying cost less the estimated residual value over 50 years. On the basis of the above, no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the property is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

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:	
Additions	12,500
At 31 July 2005	12,500
AMORTISATION:	
Charge for period	468
At 31 July 2005	468
NET BOOK VALUE:	
At 31 July 2005	12,032

3-STYLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 21 JULY 2004 TO 31 JULY 2005

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	568,485
At 31 July 2005	568,485
DEPRECIATION:	
Charge for period	2,253
At 31 July 2005	2,253
NET BOOK VALUE:	
At 31 July 2005	566,232

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	£
Repayable by instalments	
Bank loans	292,433

5. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each