

FINSTEAD (UK) LIMITED ABBREVIATED ACCOUNTS 31 MARCH 2006

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COMPANIES HOUSE 30/01/2007

PATEL DODHIA & CO

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FINSTEAD (UK) LIMITED ABBREVIATED ACCOUNTS YEAR ENDED 31 MARCH 2006

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ABBREVIATED BALANCE SHEET

31 MARCH 2006

		2000	2006	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			224,152	246,727
Tangible assets			3,726	1,978
			227,878	248,705
CURRENT ASSETS			-	
Stocks		46,239		65,645
Debtors		150,701		138,917
Cash at bank and in hand		2,992		506
		199,932		205,068
CREDITORS: Amounts falling due within or	ne year	341,600		339,011
NET CURRENT LIABILITIES			(141,668)	(133,943)
TOTAL ASSETS LESS CURRENT LIABIL	ITIES		86,210	114,762
CREDITORS: Amounts falling due after mo	re than			
one year			112,740	138,823
			(26,530)	(24,061)

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2006

		2006	2005
	Note	£	£
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(26,630)	(24,161)
DEFICIENCY		(26,530)	(24,061)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 29 January 2007 and are signed on their behalf by

MR S M TEJANI

Director

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

6.66% on straight line basis

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property

20% on wdv p a

Fixtures & Fittings

- 20% on straight line basis

Computer software

- 33% on straight line basis

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

2. FIXED ASSETS

3.

	Intangibl Asset £		Tangible Assets £	Total £
COST At 1 April 2005	338,96	9	4,721	343,690
Additions	•	_	4,000	4,000
At 31 March 2006	338,969		8,721	347,690
DEPRECIATION			2,743	
At 1 April 2005 Charge for year	•	92,242 22,575		94,985 24,827
At 31 March 2006	114,81	114,817		119,812
NET BOOK VALUE At 31 March 2006	224,15	,	3,726	227,878
At 31 March 2005	246,72°	=	1,978	248,705
SHARE CAPITAL				
Authorised share capital:				
			2006	2005
100 Ordinary shares of £1 each			£ 100 —	£ 100
Allotted, called up and fully paid:				
	2006		2005	
Ordinary shares of £1 each	No 100	£ 100	No 100	£ 100