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FAMASM LIMITED  
ABBREVIATED ACCOUNTS  
YEAR ENDED 31<sup>st</sup> MARCH 2005

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ANNUAL REPORT AND FINANCIAL STATEMENTS

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# FAMASM LIMITED

## GENERAL INFORMATION

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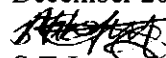
DIRECTOR	S T Jung
SECRETARY	S Jung
REGISTERED OFFICE	Mutfords Hare Street Buntingford Hertfordshire SG9 0ED
COMPANY No.	558,877 (England and Wales)
ACCOUNTANTS	John D Kilby & Co Chartered Accountants Mutfords Hare Street Buntingford Hertfordshire SG9 0ED
BANKERS	HSBC plc 114 London Road Brighton East Sussex BN1 4LJ

FAMASM LIMITED

BALANCE SHEET  
31<sup>st</sup> MARCH 2005

	2005	2004
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<b>FIXED ASSETS</b>		
tangible assets	£ 137,418	£ 138,478
<b>CURRENT ASSETS</b>		
stocks	£ 1,800	£ 1,800
debtors	-	1,186
cash at bank and in hand	3,491	1,424
	-----	-----
	5,291	4,410
<b>CREDITORS - due within one year</b>	2,609	2,284
	-----	-----
Net current assets	2,682	2,126
	-----	-----
	140,100	140,604
<b>CREDITORS -due after one year</b>	(84,192)	(92,572)
	-----	-----
<b>NET ASSETS</b>	£ 55,908	£ 48,032
	-----	-----
<b>Represented By:</b>		
<b>CAPITAL AND RESERVES</b>		
Share Capital	100	100
Profit & Loss Account	55,808	47,932
	-----	-----
Shareholders funds	£ 55,908	£ 48,032
	-----	-----

The company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 for the year ended 31<sup>st</sup> March 2005. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the year. The director acknowledges his 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the company as at the end of the financial year and of its profit for the financial year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company. These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. Approved by the board on 19<sup>th</sup> December 2005 and signed on its behalf by:

  
S T Jung  
director

## FAMASM LIMITED

Notes forming part of the accounts  
for the year ended 31<sup>st</sup> March 2005

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1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

a. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

b. Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

c. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives at the following annual rates:

Furniture, fittings and equipment	15% on cost
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No depreciation is charged on the freehold land and buildings as, in the opinion of the director, its value is in excess of cost. This is a departure from the requirements of the Companies Act and is adopted to show a true and fair view.

d. Stocks

Stocks are stated at the lower of cost and net realisable value.

e. Deferred taxation

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

# FAMASM LIMITED

Notes forming part of the accounts (continued)  
for the year ended 31<sup>st</sup> March 2005

2.	Tangible Fixed Assets	Total	
	Cost		
	as at 1 <sup>st</sup> April 2004	£ 180,772	
	additions	1,559	
		-----	
	as at 31 <sup>st</sup> March 2005	£ 182,331	
		-----	
	Depreciation		
	as at 1 <sup>st</sup> April 2004	42,294	
	charge for the year	2,619	
		-----	
	as at 31 <sup>st</sup> March 2005	£ 44,913	
		-----	
	Net Book Values		
	as at 31 <sup>st</sup> March 2005	£ 137,418	
	as at 1 <sup>st</sup> April 2004	£ 138,478	
		2005	2004
		-----	-----
3.	Creditors - amounts falling due within one year		
	Other loans	£ 84,192	£ 92,572
		-----	-----
	These loans are private loans made available by persons related to the shareholders. No terms of repayment have been established and there is no provision for any interest charge.		
4.	Share Capital		
	Ordinary Shares of £1 Each		
	Authorised	100,000	100,000
	Allotted, called up and fully paid	100	100