

REGISTERED NUMBER: 2081427 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004
FOR
FARGAIN LIMITED



FARGAIN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2004

DIRECTOR: M W Harold

SECRETARY: Mrs C A Hall

REGISTERED OFFICE: 83 Cambridge Street
Pimlico
London
SW1V 4PS

REGISTERED NUMBER: 2081427 (England and Wales)

ACCOUNTANTS: George Hay & Company
Chartered Accountants
83 Cambridge Street
Pimlico
London
SW1V 4PS

FARGAIN LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2004

		<u>30.6.04</u>		<u>30.6.03</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		2		4
CURRENT ASSETS:					
Cash in hand		100		100	
CREDITORS: Amounts falling due within one year		<u>2</u>		<u>4</u>	
NET CURRENT ASSETS:			<u>98</u>		<u>96</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£100</u>		<u>£100</u>
CAPITAL AND RESERVES:					
Called up share capital	3		<u>100</u>		<u>100</u>
SHAREHOLDERS' FUNDS:			<u>£100</u>		<u>£100</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

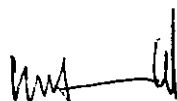
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



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M W Harold - Director

Approved by the Board on 6 April 2005

The notes form part of these abbreviated accounts

FARGAIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

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).

The company was dormant throughout the year ended 30 June 2004. However, reference to information relating to the year ended 30 June 2003 has been made where appropriate.

Consolidation

The financial statements contain information about Fargain Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company has taken advantage of the exemption conferred by Section 248 of the Companies Act 1985 not to produce consolidated financial statements as the group its heads qualifies as a small group.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 2003	4
Disposals	<u>(2)</u>
At 30 June 2004	<u>2</u>
NET BOOK VALUE:	
At 30 June 2004	<u>2</u>
At 30 June 2003	<u>4</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Blue Chip Micro Limited

Nature of business: Dormant

	% holding	30.6.04 £	30.6.03 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>-</u>	<u>2</u>

Blue Chip Micro Limited was dissolved on 16 September 2003.

Universal Advanced Technology Limited

Nature of business: Manufacture and design.

	% holding	30.6.03 £	30.6.02 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		968,171	750,201
Profit for the year		<u>217,970</u>	<u>287,174</u>

FARGAIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

2. FIXED ASSET INVESTMENTS - continued

The company owns 100% of the ordinary share capital of Universal Advanced Technology Limited, which is incorporated in Great Britain. Universal Advanced Technology Limited specialises in the manufacture and design of offshore products and the manufacture and design of packaging. The above figures have been extracted from the last audited financial statements of Universal Advanced Technology Limited.

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.04 £	30.6.03 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

At 30 June 2004, the company's ultimate parent company was Chrissalis Trustees Limited which is the parent of the large group of which the company is a member.

Chrissalis Trustees Limited is incorporated in Jersey, Channel Island.