

ARVANCO LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004

Penfold Scutt
Chartered Accountants
30 - 32 Station Road
Burgess Hill
West Sussex
RH15 9DS



ARVANCO LIMITED

COMPANY INFORMATION

Director	Mrs A Veitch
Secretary	R Veitch
Company number	02225046 (England and Wales)
Registered office	Fairlawn Cottage 2 Ferndale Road Burgess Hill West Sussex RH15 0HG
Accountants	Penfold Scutt 30 - 32 Station Road Burgess Hill West Sussex RH15 9DS

ARVANCO LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

ARVANCO LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2004

The director presents her report and financial statements for the year ended 31 March 2004.

Principal activities

The principal activity of the company continues to be that of general builders.

Director

The following director has held office since 1 April 2003:

Mrs A Veitch

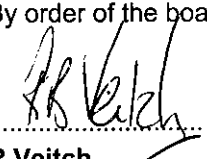
Director's Interests

The director's direct and indirect interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 March 2004	1 April 2003
Mrs A Veitch	2	2

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

By order of the board



R Veitch

Secretary

25/10/04

ARVANCO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

	Notes	2004 £	2003 £
Turnover	1	24,546	10,235
Cost of sales		(9,556)	(4,758)
Gross profit		14,990	5,477
Administrative expenses		(2,796)	(1,066)
Profit on ordinary activities before taxation		12,194	4,411
Tax on profit on ordinary activities	2	(544)	(65)
Profit on ordinary activities after taxation	6	11,650	4,346

ARVANCO LIMITED

BALANCE SHEET AS AT 31 MARCH 2004

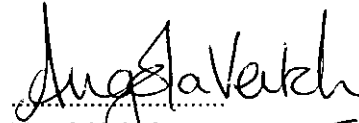
	Notes	2004 £	£	2003 £	£
Current assets					
Debtors	3	27		-	
Cash at bank and in hand		3,709		5,252	
		<u>3,736</u>		<u>5,252</u>	
Creditors: amounts falling due within one year	4	(56,682)		(69,848)	
Total assets less current liabilities			<u>(52,946)</u>		<u>(64,596)</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		(52,948)		(64,598)
Shareholders' funds			<u>(52,946)</u>		<u>(64,596)</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements 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).

The financial statements were approved by the Board on 25 October 2004


 Mrs A Veitch
 Director

ARVANCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts.

2	Taxation	2004 £	2003 £
	U.K. current year taxation		
	U.K. corporation tax at 4.42% (2003 - 1.48%)	544	65
3	Debtors	2004 £	2003 £
	Other debtors and prepayments	27	-
4	Creditors: amounts falling due within one year	2004 £	2003 £
	Trade creditors	-	40
	Corporation tax	544	65
	Director's current account	55,506	69,140
	Other creditors and accruals	632	603
		56,682	69,848
5	Share capital	2004 £	2003 £
	Authorised		
	100,000 Ordinary shares of £ 1 each	100,000	100,000
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2

ARVANCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

6 Statement of movements on profit and loss account

		Profit and loss account
	2004	2003
	£	£
Balance at 1 April 2003	(64,598)	(68,944)
Retained profit for the year	11,650	4,346
Balance at 31 March 2004	<u>(52,948)</u>	<u>(64,598)</u>

7 Related party transactions

The company is under the direct and indirect control of the director.

The loan account balance outstanding to the director is disclosed in note 4 of the financial statements.