

Company Registration No. 2437781 (England and Wales)

**VALETIME LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**



# VALETIME LIMITED

## CONTENTS

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	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# VALETIME LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		8,406		8,211
<b>Current assets</b>					
Stocks		-		12,867	
Debtors		154,719		117,124	
Cash at bank and in hand		48,783		97,094	
		<u>203,502</u>		<u>227,085</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(207,939)</u>		<u>(224,463)</u>	
<b>Net current (liabilities)/assets</b>			<u>(4,437)</u>		<u>2,622</u>
<b>Total assets less current liabilities</b>			3,969		10,833
<b>Provisions for liabilities and charges</b>			<u>(1,565)</u>		<u>(1,816)</u>
			<u>2,404</u>		<u>9,017</u>
<b>Capital and reserves</b>					
Called up share capital	4		22		22
Profit and loss account			2,382		8,995
<b>Shareholders' funds</b>			<u>2,404</u>		<u>9,017</u>

# VALETIME LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2004

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In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 29 March 2005



G.B. Jones  
Director

# VALETIME LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS 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 VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% per annum reducing balance basis
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### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2003	12,255
Additions	2,996
	<hr/>
At 31 March 2003	15,251
	<hr/>
<b>Depreciation</b>	
At 1 April 2003	4,044
Charge for the year	2,801
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At 31 March 2004	6,845
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<b>Net book value</b>	
At 31 March 2004	8,406
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At 31 March 2003	8,211
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £18,625 (2003 - £11,208).

# VALETIME LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

4	Share capital	2004 £	2003 £
	<b>Authorised</b>		
	900 Ordinary Shares of £1 each	900	900
	100 Non-Voting Shares of £1 each	100	100
		<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary Shares of £1 each	2	2
	20 Non-Voting Shares of £1 each	20	20
		<u>22</u>	<u>22</u>

### 5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2004	2003	in year
	£	£	£
G. B. Jones	4,997	-	4,997
G. Bonfield	4,996	-	4,996
	<u>4,997</u>	<u>0</u>	<u>4,997</u>