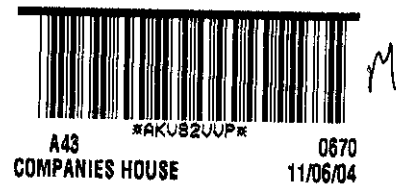


LLOYDS TEA COMPANY LIMITED

ABBREVIATED ACCOUNTS  
31 DECEMBER 2003

Company Number: 2463642



## LLOYDS TEA COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2003

	<u>Note</u>	<u>2003</u>	<u>2002</u>
<b>CURRENT ASSETS</b>			
Debtors	7	7	
Cash at Bank and in Hand	410	1,898	
		<hr/>	
	417	1,905	
CREDITORS : amounts falling due within one year	(352)	(411)	
		<hr/>	
NET CURRENT ASSETS		65	1,494
		<hr/>	
		£65	£1,494
		<hr/>	
CREDITORS: amounts falling due after more than one year	2	18,929	18,547
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	3		
- Equity Interests	1,000	1,000	
Profit and Loss Account	(19,864)	(18,053)	
		<hr/>	
Shareholders Funds (Adverse)		(18,864)	(17,053)
		<hr/>	
		£65	£1,494
		<hr/>	

In the directors opinion the company is entitled to the exemption from audit conferred by subsection 1 of section 249A Companies Act 1985 for the year ended 31 December 2003.

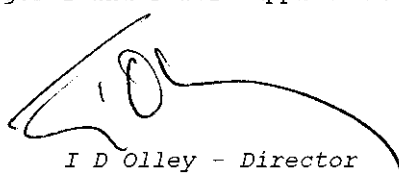
The directors confirm that no notice under Section 249B(2) Companies Act 1985 requiring an audit has been deposited by members.

The directors confirm that they are responsible for :

- 1) ensuring that the company keeps accounting records which comply with the requirements of section 221 Companies Act 1985, and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2003, and of its results for the year then ended, in accordance with the requirements of section 226 Companies Act 1985, 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.

The financial statements on pages 1 and 2 were approved by the Board on 2 March 2004.

  
I D Olley - Director

## LLOYDS TEA COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
31 DECEMBER 2003

## 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and the following accounting policies:

Turnover

Turnover represents amounts receivable for goods and services provided excluding Value Added Tax.

Stock

Stock and Work in Progress are stated at the lower of cost and net realisable value.

Foreign Currency

Assets, liabilities, revenues and costs denominated in foreign currencies are expressed in sterling at rates of exchange ruling on the date on which the transactions occur, except for:

- (1) monetary assets and liabilities which are translated at the rate ruling at the Balance Sheet date, other than those in (2) below, and
- (2) transactions to be settled at a contractual rate and trading transactions covered by a related or matching forward contract which are expressed at those contractual rates.

Differences arising are dealt with in the Profit and Loss Account.

Deferred Taxation

Full provision is made for deferred tax liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred tax assets are only recognised to the extent that they offset deferred tax liabilities or there is compelling evidence that there will be suitable taxable profits against which they will be utilised. This is a change of accounting policy made to comply with Financial Reporting Standards. It has had no effect upon the results of this year or the previous year

	<u>2003</u>	<u>2002</u>
2. CREDITORS amounts falling due after more than one year		
Capital Loan	£18,929	£18,547
The loan has no fixed repayment date and is interest free.	<u>          </u>	<u>          </u>
3. SHARE CAPITAL		
Authorised		
1,000 Ordinary Shares of £1 each	£1,000	£1,000
Allotted, Called up and Fully Paid		
1,000 Ordinary Shares of £1 each	£1,000	£1,000