

SHALFORD INVESTMENTS LTD
BALANCE SHEET
as at 31 December 2004

no 02566738

	note	31 December 2004	31 December 2003
FIXED ASSETS - tangible	2	240,435	240,000
CURRENT ASSETS			
Cash at bank		=	<u>1,374</u>
		=	<u>1,374</u>
CREDITORS (amounts falling due within one year)			
Creditors		4,773	4,600
Corporation tax		-	-
Loan repayments		<u>2,884</u>	<u>7,541</u>
		<u>7,657</u>	<u>12,141</u>
NET CURRENT LIABILITIES(-)		<u>-7,657</u>	<u>-10,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		232,778	229,233
LONG TERM LIABILITIES (amounts falling due after one year)			
Bank loan		<u>171,395</u>	<u>171,434</u>
		<u>171,395</u>	<u>171,434</u>
		<u>£61,383</u>	<u>£57,799</u>
CAPITAL AND RESERVES			
SHARE CAPITAL	3	1,000	1,000
PROFIT AND LOSS ACCOUNT		<u>60,383</u>	<u>56,799</u>
		<u>£61,383</u>	<u>£57,799</u>

- (a) For the year in question (year ended 31 December 2004) the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985
- (b) no notice from members requiring an audit has been deposited under subsection(2) of section 249B
- (c) the directors acknowledge their responsibilities for-
- (i) ensuring that the company keeps proper accounting records which comply with section 221, 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company. Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and in the opinion of the directors, the company is entitled to those exemptions as it qualifies as a small company.

Director
R Capon

Approved by the Board and signed on
their behalf on 25/7/05



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COMPANIES HOUSE

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28/07/05

SHALFORD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 2004

1. ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

Cash flow statement. The company has taken advantage of the exemptions of FRS1 so that it has not prepared a cash flow statement on the grounds that it is a small reporting entity.

Deferred Taxation Provision is made, using the liabilities method at current rates of taxation, on timing difference only when the liabilities will arise in the foreseeable future.

2. FIXED ASSETS	PLANT	FREEHOLD PROPERTY	TOTAL
At 31 December 2003			
Cost		172,391	
Revaluation		<u>67,609</u>	
	-	240,000	240000
Additions	580	=	580
	<u>580</u>	<u>240000</u>	<u>240580</u>
Depreciation			
At 31 December 2003	-	-	0
Charge for the year	<u>145</u>	-	<u>145</u>
	<u>145</u>	=	<u>145</u>
NET BOOK VALUE			
At 31 December 2004	<u>£435</u>	<u>£240,000</u>	<u>£240,435</u>
At 31 December 2003	<u>£-</u>	<u>£240,000</u>	<u>£240,000</u>

No provision for depreciation has been made as the directors consider that the property has not fallen in value since it was acquired. In May 2002 the property was valued by a Chartered Surveyor, for finance purposes, at £240,000.

3 SHARE CAPITAL

	2004 and 2003
Authorised Ordinary shares of £1 each	£10,000
Issued and fully paid Ordinary shares of £1 each	£1,000