

BEST IMPORTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
AND
ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2005

INDEX TO THE ACCOUNTS

Pages

	Directors' Statement
	Accountants' Report
1	Abbreviated Balance Sheet
2 to 3	Notes to the Abbreviated Accounts

The company's registered number is 2659167



BEST IMPORTS LIMITED
ABBREVIATED BALANCE SHEET
AT 31 OCTOBER 2005

	Notes	2005 £	£	2004 £
FIXED ASSETS				
Intangible assets			32,155	32,155
Tangible Assets	2		118,331	107,851
			<u>150,486</u>	<u>140,006</u>
CURRENT ASSETS				
Stock	1c	218,911		304,581
Debtors falling due within one year		1,005,224		580,773
Investments	3	15,000		-
Cash at bank and in hand		561,210		724,589
		<u>1,800,345</u>		<u>1,609,943</u>
CREDITORS: Amounts falling due within one year		<u>598,334</u>		<u>478,076</u>
NET CURRENT ASSETS			<u>1,202,011</u>	<u>1,131,867</u>
		<u>£ 1,352,497</u>	<u>£ 1,271,873</u>	
CAPITAL AND RESERVES				
Called up share capital	5		2	2
Profit and loss account			1,352,495	1,271,871
		<u>£ 1,352,497</u>	<u>£ 1,271,873</u>	

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 October 2005; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies 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.

These abbreviated accounts were approved by the board of directors on 17 August 2006



G Alfano, Director

The notes on pages 2 to 3 form part of these accounts

BEST IMPORTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2005

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2005	2004
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Fixtures and fittings	25	25
Fixtures and equipment	25	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

1e. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

2. TANGIBLE FIXED ASSETS

	2005	2004
Cost	£	£
At 1 November 2004	516,171	510,506
Additions	84,390	5,665
Disposals	(92,116)	-
At 31 October 2005	508,445	516,171
Depreciation		
At 1 November 2004	376,165	340,215
Disposals	(57,649)	-
For the year	39,443	35,950
At 31 October 2005	357,959	376,165
Net Book Amounts		
At 31 October 2005	£ 150,486	£ 140,006

BEST IMPORTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2005

3. CURRENT ASSET INVESTMENTS	2005	2004
	£	£
Unlisted investments	15,000	-
	<hr/>	<hr/>
	£ 15,000	£ -
	<hr/>	<hr/>
4. CREDITORS	2005	2004
	£	£
Creditors include the following amounts of secured liabilities:		
Due within one year	22,042	-
	<hr/>	<hr/>
5. CALLED UP SHARE CAPITAL	2005	2004
Authorised:	£	£
1000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<hr/>	<hr/>
Allotted, issued and fully paid:		
2 Ordinary share of £1 each	£ 2	£ 2
	<hr/>	<hr/>