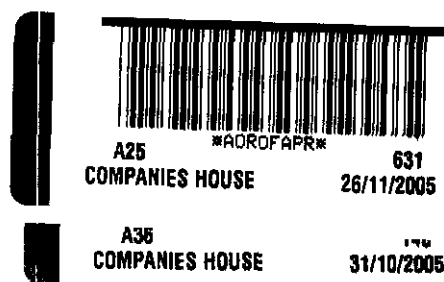


REGISTERED NUMBER:
2772857
England and Wales

RAI STYLES LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



LONERGAN & CO
CHARTERED ACCOUNTANTS
107A LONDON ROAD
LEICESTER
LE2 0PF

Telephone (0116) 2552838

RAI STYLES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	-	13872
CURRENT ASSETS			
Debtors		350243	388831
Cash at bank and in hand		8128	29246
		<u>358371</u>	<u>418077</u>
CREDITORS: amounts falling due within one year		<u>[1678]</u>	<u>[20536]</u>
NET CURRENT ASSETS		<u>356693</u>	<u>397541</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>356693</u>	<u>411413</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>356691</u>	<u>411411</u>
Shareholders' funds		<u>356693</u>	<u>411413</u>

For the financial year ended 31 December 2004, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985 and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have 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).

Signed on behalf of the
Board of directors

S Singh
Director



Approved by the Board: 30 September 2005

RAI STYLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004

1 ACCOUNTING POLICIES

1.1 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).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at annual rates calculated to write off the cost of fixed assets over their useful lives on the following bases:

Plant	10% on cost
Fixtures & Fittings	10% on cost
Motor Vehicles	20% on cost

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

RAI STYLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
Cost:	
At 1 January 2004	22495
Additions	-
Disposals	<u>[22495]</u>
At 31 December 2004	<u>-</u>
Depreciation:	
At 1 January 2004	8623
Charge for the year	10622
On disposals	<u>[19245]</u>
At 31 December 2004	<u>-</u>
Net book values:	
At 31 December 2004	<u>-</u>
At 31 December 2003	<u>13872</u>

3 CALLED UP SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Authorised		
Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 RELATED PARTIES

At the year end, a loan existed of £346938 (2003, £358388) to Rai Investments Limited, a company under the control of Mr J Singh, a major shareholder of Rai Styles Limited. This loan is unsecured with provision for neither interest nor repayment.