

SPACEHOLD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



SPACEHOLD LIMITED

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SPACEHOLD LIMITED

INDEPENDENT AUDITORS' REPORT TO SPACEHOLD LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Glazers
Glazers

Chartered Accountants
Registered Auditor

21/7/04
21/7/04

843 Finchley Road
London
NW11 8NA

SPACEHOLD LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		599		799
Current assets					
Debtors		4,015		3,555	
Cash at bank and in hand		62,285		61,194	
		<u>66,300</u>		<u>64,749</u>	
Creditors: amounts falling due within one year		<u>(26,581)</u>		<u>(26,171)</u>	
Net current assets			39,719		38,578
Total assets less current liabilities			<u>40,318</u>		<u>39,377</u>
Capital and reserves					
Called up share capital	3	30,000		30,000	
Profit and loss account		10,318		9,377	
Shareholders' funds			<u>40,318</u>		<u>39,377</u>

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 on14/7/04....



H J Hasham
Director

SPACEHOLD 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 & equipment 25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003 & at 31 March 2004	3,030
Depreciation	
At 1 April 2003	2,231
Charge for the year	200
At 31 March 2004	2,431
Net book value	
At 31 March 2004	599
At 31 March 2003	799

3 Share capital

	2004 £	2003 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	30,000	30,000