

Company Registration No. 3133858 (England and Wales)

MONTROSE CAPITAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004



MONTROSE CAPITAL LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3

MONTROSE CAPITAL LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		4,032		7,565
Current assets					
Debtors		44,730		129,341	
Cash at bank and in hand		22,915		15	
		<u>67,645</u>		<u>129,356</u>	
Creditors: amounts falling due within one year		<u>(166,769)</u>		<u>(255,538)</u>	
Net current liabilities			<u>(99,124)</u>		<u>(126,182)</u>
Total assets less current liabilities			<u>(95,092)</u>		<u>(118,617)</u>
Capital and reserves					
Called up share capital	3	250,000		250,000	
Other reserves		1,650,000		1,650,000	
Profit and loss account		(1,995,092)		(2,018,617)	
Shareholders' funds			<u>(95,092)</u>		<u>(118,617)</u>

MONTROSE CAPITAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2004

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this 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.

The financial statements were approved by the Board on 14 June 2005



H Moezina
Director

MONTROSE CAPITAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 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 Turnover

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

1.3 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 10% to 20% straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2003 & at 30 September 2004	36,431
Depreciation	
At 1 October 2003	28,866
Charge for the year	3,533
At 30 September 2004	32,399
Net book value	
At 30 September 2004	4,032
At 30 September 2003	7,565

3 Share capital

	2004 £	2003 £
Authorised		
250,000 Ordinary shares of £1 each	250,000	250,000
Allotted, called up and fully paid		
250,000 Ordinary shares of £1 each	250,000	250,000