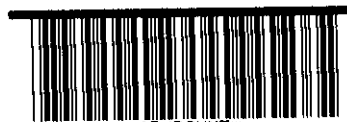


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004
FOR
ABLEWAY DEVELOPMENTS LIMITED



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COMPANIES HOUSE

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ABLEWAY DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2004

DIRECTORS: J P Simpson
Mrs K Simpson

SECRETARY: Mrs K Simpson

REGISTERED OFFICE: The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

REGISTERED NUMBER: 3314297

ACCOUNTANTS: Greenwood & Wilson
Chartered Accountants
The Old School
The Stennack
St Ives Cornwall
TR26 1QU

ABLEWAY DEVELOPMENTS LIMITED

**ABBREVIATED BALANCE SHEET
31ST MARCH 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,668		12,023
CURRENT ASSETS:					
Stocks		-		222,636	
Debtors		23,276		1,460	
Cash at bank		438,513		2,461	
		461,789		226,557	
CREDITORS: Amounts falling due within one year		201,984		125,137	
NET CURRENT ASSETS:			259,805		101,420
TOTAL ASSETS LESS CURRENT LIABILITIES:			275,473		113,443
CREDITORS: Amounts falling due after more than one year			-		(10,000)
PROVISIONS FOR LIABILITIES AND CHARGES:			(266)		(266)
			<u>£275,207</u>		<u>£103,177</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			275,107		103,077
SHAREHOLDERS' FUNDS:			<u>£275,207</u>		<u>£103,177</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABLEWAY DEVELOPMENTS LIMITED

**ABBREVIATED BALANCE SHEET
31ST MARCH 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'J P Simpson', written over the text 'ON BEHALF OF THE BOARD:'.

J P Simpson - Director

Approved by the Board on 31st May 2004

The notes form part of these abbreviated accounts

ABLEWAY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2003	26,384
Additions	15,495
Disposals	(15,160)
At 31st March 2004	26,719
DEPRECIATION:	
At 1st April 2003	14,359
Charge for year	5,223
Eliminated on disposals	(8,531)
At 31st March 2004	11,051
NET BOOK VALUE:	
At 31st March 2004	15,668
At 31st March 2003	12,023

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	1	100	100
			100	100

ABLEWAY DEVELOPMENTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4