

Company number: 3427946

Balkan Trading Company Limited

Abbreviated Accounts

for the year ended

31st October 2003

Wenn Townsend

Chartered Accountants

Oxford



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Balkan Trading Company Limited

**Abbreviated Balance Sheet
31 October 2003**

	Notes		2002
Fixed Assets			
Intangible assets	2	2,400	3,000
Tangible assets	2	164	386
		<u>2,564</u>	<u>3,386</u>
Current Assets			
Stocks		14,831	11,974
Debtors		2,472	7,373
Cash at bank and in hand		10,696	9,561
		<u>27,999</u>	<u>28,908</u>
Creditors: amounts falling due within one year		<u>(13,077)</u>	<u>(11,784)</u>
Net Current Assets		14,922	17,124
Net Assets		<u>£ 17,486</u>	<u>£ 20,510</u>
Capital and Reserves			
Called up share capital	3	100	100
Share premium account		16,400	16,400
Profit and loss account		986	4,010
Shareholders' Funds		<u>£ 17,486</u>	<u>£ 20,510</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Balkan Trading Company Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2003 and

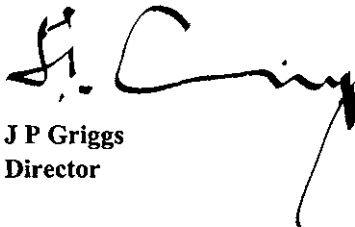
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are 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).

The abbreviated accounts were approved by the Board on 10 March 2004 and signed on its behalf by



J P Griggs
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Balkan Trading Company Limited

Notes to the Abbreviated Financial Statements for the year ended 31 October 2003

1. Accounting Policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment - 25% Straight Line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

2. Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
Cost			
At 1 November 2002 and at 31 October 2003	£ 6,000	£ 885	£ 6,885
Depreciation and Provision for diminution in value			
At 1 November 2002	3,000	499	3,499
Charge for the year	600	222	822
At 31 October 2003	£ 3,600	£ 721	£ 4,321
Net book values			
At 31 October 2003	£ 2,400	£ 164	£ 2,564
At 31 October 2002	£ 3,000	£ 386	£ 3,386

Balkan Trading Company Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2003**

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3. Share capital

2002

Authorised

100 Ordinary shares of £1 each

£ 100

£ 100

Allotted, called up and fully paid

100 Ordinary shares of £1 each

£ 100

£ 100