

Balkan Trading Company Limited

Abbreviated Financial Statements

31st October 1998

Registered number: 03427946



Wenn Townsend
Chartered Accountants
Oxfordshire

Balkan Trading Company Limited

Abbreviated Balance Sheet

at 31st October 1998

Note

Fixed assets

Intangible assets	2	5,400
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Current assets

Stocks	11,993
Debtors	4,128
Cash at bank and in hand	6,377
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	22,498

Creditors: amounts falling due within one year	<hr/>	(10,970)
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Net current assets		<hr/>	11,528
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Total assets less current liabilities		<hr/>	<hr/>	£ 16,928
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Capital and reserves

Called up share capital	3	100
Share premium account		16,400
Profit and loss account		428
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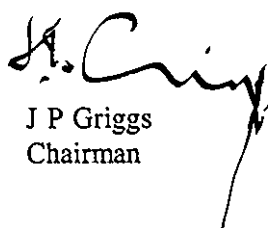
Total shareholders' funds		<hr/>	<hr/>	£ 16,928
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The directors consider that for the period ended 31st October 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 5th March 1999 and signed on its behalf by:


J P Griggs
Chairman

Balkan Trading Company Limited

Notes on Abbreviated Financial Statements

31st October 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard 1, on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation over their estimated useful lives as follows:

Goodwill	10%
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Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Foreign currency translation

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Money assets and liabilities denominated in foreign currency are translated at the rate applying at the balance sheet date. Differences are taken to the profit and loss account.

2 Fixed assets

	Intangible fixed assets
Cost	
Acquired	<u>6,000</u>
At 31st October 1998	<u>£ 6,000</u>
Amortisation	
Charge for period	<u>600</u>
At 31st October 1998	<u>£ 600</u>
Net book amount	
At 31st October 1998	<u><u>£ 5,400</u></u>

Balkan Trading Company Limited

Notes on Abbreviated Financial Statements

31st October 1998

3 Called up share capital

Authorised

Equity shares

100 ordinary shares of £1 each	£ 100
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Allotted, called up and fully paid

Equity shares

100 ordinary shares of £1 each	£ 100
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100 ordinary shares were issued fully paid in the period.

4 Incorporation

The company was incorporated on 2nd September 1997.