

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004
FOR
OLAF HØEG LTD



OLAF HØEG LTD

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FOR THE YEAR ENDED 30TH SEPTEMBER 2004

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OLAF HØEG LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2004

DIRECTOR:	O Høeg
SECRETARY:	R W J Massara
REGISTERED OFFICE:	54 St John Street Ashbourne Derbyshire DE6 1GH
REGISTERED NUMBER:	3437475
ACCOUNTANTS:	Smith Cooper St John's House 54 St John Street Ashbourne Derbyshire DE6 1GH
BANKERS:	Lloyds TSB Compton Ashbourne Derbyshire

OLAF HØEG LTD

ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,089		2,191
CURRENT ASSETS:					
Stocks		260		509	
Debtors		2,339		3,868	
Cash at bank		-		1,998	
		2,599		6,375	
CREDITORS: Amounts falling due within one year		3,440		7,868	
NET CURRENT LIABILITIES:			(841)		(1,493)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£248		£698
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			148		598
SHAREHOLDERS' FUNDS:			£248		£698

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2004.


The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
O Høeg - Director

Approved by the Board on 16/05/05.....

The notes form part of these abbreviated accounts

OLAF HØEG LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 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).

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	- 25% on reducing balance
Office and computers	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Turnover

Turnover represents the net amounts, exclusive of Value Added Tax, invoiced during the year by the company, in respect of dealing in wood/veneers and providing marketing/representation services.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st October 2003	12,144
Disposals	(1,035)
	<u>11,109</u>
At 30th September 2004	<u>11,109</u>
DEPRECIATION:	
At 1st October 2003	9,953
Charge for year	1,102
Eliminated on disposals	(1,035)
	<u>10,020</u>
At 30th September 2004	<u>10,020</u>
NET BOOK VALUE:	
At 30th September 2004	<u>1,089</u>
At 30th September 2003	<u>2,191</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

Included in debtors is £780 owing to the director Mr O Høeg.

5. CONTROLLING PARTY

The controlling party is Mr Olaf Høeg.

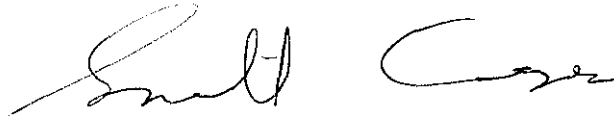
OLAF HØEG LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
OLAF HØEG LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 2004 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Smith Cooper
St John's House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

Date: