

REGISTRAR'S COPY

DAISYCREST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2005



DAISYCREST LIMITED

CONTENTS

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

DAISYCREST LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		32,241		27,266
Current assets					
Stocks		410,517		361,368	
Debtors		49,277		62,988	
Cash at bank and in hand		2,465		-	
		<u>462,259</u>		<u>424,356</u>	
Creditors: amounts falling due within one year		<u>(350,528)</u>		<u>(363,348)</u>	
Net current assets			111,731		61,008
Total assets less current liabilities			143,972		88,274
Creditors: amounts falling due after more than one year			<u>(20,205)</u>		<u>(20,205)</u>
			<u>123,767</u>		<u>68,069</u>
Capital and reserves					
Called up share capital	3		50		100
Other reserves			50		-
Profit and loss account			123,667		67,969
Shareholders' funds			<u>123,767</u>		<u>68,069</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 22 July 2005

N Yoshikawa
Director



DAISYCREST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2005

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:

Furniture and equipment - 25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2004	47,788
Additions	15,722
	<hr/>
At 28 February 2005	63,510
	<hr/>
Depreciation	
At 1 March 2004	20,522
Charge for the year	10,747
	<hr/>
At 28 February 2005	31,269
	<hr/>
Net book value	
At 28 February 2005	32,241
	<hr/>
At 29 February 2004	27,266
	<hr/>

3 Share capital	2005 £	2004 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	100
	<hr/>	<hr/>

During the year 50 Ordinary shares were purchased from Mr I A Harris by the company under Section 162 of the Companies Act 1985 for £27,500.

DAISYCREST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2005*

4 Transactions with directors

During the year the company paid commissions of £17,500 to N Yoshikawa.