

ADGIFTSONLINE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003



ADGIFTSONLINE LIMITED

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ADGIFTSONLINE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2003


	Notes	2003		2002	
		£	£	£	£
Current assets					
Debtors		-		2,300	
Cash at bank and in hand		-		597	
		-		2,897	
Creditors: amounts falling due within one year		(3,079)		(5,976)	
Total assets less current liabilities			(3,079)		(3,079)
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			(3,179)		(3,179)
Shareholders' funds - equity interests			(3,079)		(3,079)

In preparing these financial statements:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 28/5/04



R.L.A. Altham
Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003

1.1 Accounting convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

2 Share capital

£

£

100 Ordinary Shares of £1 each

100

100

100 Ordinary Shares of £1 each

100

100