

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 April 2004
for
SHEETWHITE LIMITED



SHEETWHITE LIMITED

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for the Year Ended 30 April 2004

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SHEETWHITE LIMITED

Company Information
for the Year Ended 30 April 2004

DIRECTOR: D B Casey

SECRETARY: Mrs B A Casey

REGISTERED OFFICE: 4/5 Bridge Street
Bath
BA2 4AP

REGISTERED NUMBER: 3963494

ACCOUNTANTS: Crew + Hammond
4/5 Bridge Street
Bath
BA2 4AP

SHEETWHITE LIMITED

Report of the Director
for the Year Ended 30 April 2004

The director presents his report with the financial statements of the company for the year ended 30 April 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supplying professional services.

DIRECTOR

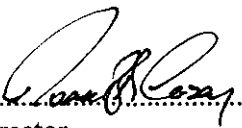
D B Casey was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30/4/04	1/5/03
Ordinary £1 shares	100	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Director

Date: 26.8.05
.....

SHEETWHITE LIMITED

Profit and Loss Account
for the Year Ended 30 April 2004

	Notes	30/4/04 £	30/4/03 £
TURNOVER		39,551	32,242
Cost of sales		<u>17,787</u>	<u>4,544</u>
GROSS PROFIT		21,764	27,698
Administrative expenses		<u>15,442</u>	<u>14,648</u>
OPERATING PROFIT	2	6,322	13,050
Interest receivable and similar income		<u>34</u>	<u>6</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,356	13,056
Tax on profit on ordinary activities	3	<u>-</u>	<u>726</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		6,356	12,330
Dividends	4	<u>9,550</u>	<u>11,000</u>
(DEFICIT)/RETAINED PROFIT FOR THE YEAR		<u><u>(3,194)</u></u>	<u><u>1,330</u></u>

The notes form part of these financial statements

SHEETWHITE LIMITED

Balance Sheet
30 April 2004

	Notes	30/4/04 £	30/4/03 £
CURRENT ASSETS			
Debtors	5	650	2,722
Cash at bank		1,758	5,028
		<u>2,408</u>	<u>7,750</u>
CREDITORS			
Amounts falling due within one year	6	2,207	4,355
		<u>201</u>	<u>3,395</u>
NET CURRENT ASSETS			
		<u>201</u>	<u>3,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>201</u>	<u>3,395</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	101	3,295
		<u>201</u>	<u>3,395</u>
SHAREHOLDERS' FUNDS		<u>201</u>	<u>3,395</u>

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


The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 financial statements 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:


Director

Approved by the Board on 26.8.05

The notes form part of these financial statements

SHEETWHITE LIMITED

Notes to the Financial Statements
for the Year Ended 30 April 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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30/4/04	30/4/03
	£	£
Director's emoluments and other benefits etc	4,600	4,600
	<u>4,600</u>	<u>4,600</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30/4/04	30/4/03
	£	£
Current tax:		
UK corporation tax	-	726
	<u>-</u>	<u>726</u>
Tax on profit on ordinary activities	-	726
	<u>-</u>	<u>726</u>

4. DIVIDENDS

	30/4/04	30/4/03
	£	£
Final	9,550	11,000
	<u>9,550</u>	<u>11,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/04	30/4/03
	£	£
Trade debtors	550	2,622
Other debtors	100	100
	<u>650</u>	<u>2,722</u>

SHEETWHITE LIMITED

Notes to the Financial Statements - continued
for the Year Ended 30 April 2004

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/04	30/4/03
	£	£
Taxation and social security	568	2,609
Other creditors	1,639	1,746
	<u>2,207</u>	<u>4,355</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30/4/04	30/4/03
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30/4/04	30/4/03
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

8. RESERVES

	Profit and loss account
	£
At 1 May 2003	3,295
Deficit for the year	<u>(3,194)</u>
At 30 April 2004	<u>101</u>

SHEETWHITE LIMITED

Report of the Accountants to the Director of
SHEETWHITE LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2004 set out on pages three to six 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.



Crew + Hammond
4/5 Bridge Street
Bath
BA2 4AP

Date: 26.8.05