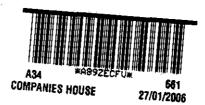
## **UNAUDITED ABBREVIATED ACCOUNTS**

## FOR THE YEAR ENDED 31ST MARCH 2005

<u>FOR</u>

**BELLE FABRICS LIMITED** 



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# COMPANY INFORMATION FOR THE YEAR ENDED 31ST MARCH 2005

**DIRECTORS:** 

B J Mankus

D G Markscheffel

SECRETARY:

B J Mankus

**REGISTERED OFFICE:** 

Charter House

103 - 105 Leigh Road

Leigh-on-Sea

Essex SS9 1JL

**REGISTERED NUMBER:** 

4013973 (England and Wales)

**ACCOUNTANTS:** 

E.J. Clouder & Co.

**Chartered Certified Accountants** 

Charter House 105 Leigh Road Leigh-on-Sea Essex SS9 1JL

**BANKERS:** 

**HSBC** 

26 Broadway Leigh on Sea

Essex SS9 1AN

# ABBREVIATED BALANCE SHEET 31ST MARCH 2005

		2005	2005		2004	
	Notes	£	£	£	£	
FIXED ASSETS					91 ((7	
Intangible assets	2 3		76,667		81,667	
Tangible assets	3		13,018		16,739	
			89,685		98,406	
CURRENT ASSETS						
Stocks		95,000		90,000		
Debtors		4,025		8,612		
Cash at bank and in hand		9,247		25,195		
		108,272		123,807		
CREDITORS						
Amounts falling due within one year		31,283		55,301		
NET CURRENT ASSETS			76,989		68,506	
TOTAL ASSETS LESS CURRENT						
LIABILITIES			166,674		166,912	
PROVISIONS FOR LIABILITIES						
AND CHARGES					583	
			166,674		166,329	
CAPITAL AND RESERVES						
Called up share capital	4		120,000		120,000	
Profit and loss account			46,674		46,329	
SHAREHOLDERS' FUNDS			166,674		166,329	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these abbreviated accounts

# ABBREVIATED BALANCE SHEET - continued 31ST MARCH 2005

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:

B J Mankus - Director

Approved by the Board on 26th January 2006

Cunhos.

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

#### 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.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold

- in accordance with the property

Fixtures and fittings

- 25% on reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

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

### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MARCH 2005

2.	INTANGIBLE FIXED ASSETS	Total
		£
	COST	~
	At 1st April 2004	
	and 31st March 2005	100,000
	AMORTISATION	
	At 1st April 2004	18,333
	Charge for year	5,000
	At 31st March 2005	23,333
	NET BOOK VALUE	
	At 31st March 2005	76,667
	At 31st March 2004	81,667
3.	TANGIBLE FIXED ASSETS	
		Total £
	COST	
	At 1st April 2004	35,658
	Additions	541
	At 31st March 2005	36,199
	DEPRECIATION	
	At 1st April 2004	18,919
	Charge for year	4,262
	At 31st March 2005	23,181
	NET BOOK VALUE	
	At 31st March 2005	13,018
	At 31st March 2004	16,739

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MARCH 2005

### 4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal	2005	2004
150,000	Ordinary	value: £1	150,000 ———	£ 150,000
•	ed and fully paid:	S	2007	2004
Number:	Class:	Nominal value:	2005 £	2004 £
120,000	Ordinary	£1	120,000	120,000

#### 5. ULTIMATE PARENT COMPANY

All of the company's issued share capital is owned by Belle Fabrics (Holdings) Limited a company incorporated in England. The directors are therefore of the opinion that this is the company's ultimate parent company.

#### 6. RELATED PARTY DISCLOSURES

During the year Universal Cycles plc was paid £5,106 (2004 £nil) for consultancy services. D.G. Markscheffel is a director of both Belle Fabrics Limited and Universal Cycles plc. There were no outstanding balances between the companies at the year end.

# REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF BELLE FABRICS LIMITED

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2005 set out on pages three to ten 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.

E.J. Clouder & Co.

**Chartered Certified Accountants** 

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Charter House

105 Leigh Road

Leigh-on-Sea

Essex SS9 1JL

26th January 2006