

R WOODFALL (SYDENHAM) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2004

COMPANY NO. 04051530



R WOODFALL (SYDENHAM) LIMITED
COMPANY INFORMATION

DIRECTORS:	J J Fried G W Ilett A M Tremain P Obszanski
SECRETARY:	G W Ilett
REGISTERED OFFICE:	Pippins Swissland Hill Dormans Park W Sussex RH19 2NH
REGISTERED NUMBER:	04051530
ACCOUNTANTS:	Geoffrey Matthews Chartered Accountants Pippins Swissland Hill Dormans Park W Sussex RH19 2NH

R WOODFALL (SYDENHAM) LIMITED

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R WOODFALL (SYDENHAM) LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 March 2004.

Review of business

The principal activity of the company in the year under review was that of supplying administrative services to firms of opticians.

The directors believe that in future years the business will continue to develop.

Results and Dividends

The results for the year ended 31 March 2004 are as shown in the Profit & Loss account on page 3.

Directors and their interests

The directors of the company in office during the year and their beneficial interest in the issued share capital was as follows:-

	31.03.03 Ordinary	31.03.04 Ordinary
J J Fried	1	1
G W Ilett	1	1
A M Tremain	-	-
P Obszanski	-	-

Director's responsibilities

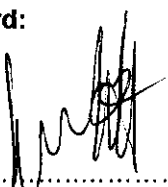
Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the presentation and detection of fraud and other irregularities.

Close Company Status

The close company provisions of the Income and Corporation Taxes Act 1988 apply to the company. In preparing the above report the director has taken advantage of the exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the Board:


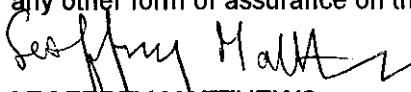
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G W Ilett - Company Secretary

Approved by the Board on 19.7.04

R WOODFALL (SYDENHAM) LIMITED

ACCOUNTANT'S REPORT
TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF
R WOODFALL (SYDENHAM) LIMITED

In accordance with instructions given to us, we have prepared the financial statements set out on pages 3 – 6 from the accounting records of R Woodfall (Sydenham) Limited and from the information and explanations supplied to us by the management of the company. We have not audited the accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them.


GEOFFREY MATTHEWS
Chartered Accountants

Pippins, Swissland Hill
Dormans Park
W Sussex RH19 2NH

Dated:19.....7..... 2004

R WOODFALL (SYDENHAM) LIMITED

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2004

	Note	2004 £	2003 £
Sales	1	12,000	6,000
Cost of sales		<u>-</u>	<u>-</u>
Gross profit		12,000	6,000
Administrative expenses		<u>6,505</u>	<u>760</u>
Operating Profit	2	5,495	5,240
Interest payable and similar charges	3	<u>-</u>	<u>-</u>
		5,495	5,240
Interest receivable		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		5,495	5,240
Taxation	4	<u>(193)</u>	<u>(594)</u>
Profit after taxation		5,688	5,834
Dividends		<u>-</u>	<u>-</u>
Profit transferred to reserves	8	<u><u>5,688</u></u>	<u><u>5,834</u></u>

There are no recognised gains or losses other than those reported above.

The results stated above represent the continuing activities of the company.

The notes form part of these financial statements

R WOODFALL (SYDENHAM) LIMITED

BALANCE SHEET AS AT 31 MARCH 2004

	Note	2004 £	2003 £
FIXED ASSETS		-	-
CURRENT ASSETS	5	22,923	17,860
CREDITORS:			
Amounts falling due within one year	6	<u>750</u>	<u>1,375</u>
NET CURRENT ASSETS		<u>22,173</u>	<u>16,485</u>
		22,173	16,485
CREDITORS:			
Amounts falling due after more than one year		<u>-</u>	<u>-</u>
		<u>22,173</u>	<u>16,485</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit & Loss account		<u>22,171</u>	<u>16,483</u>
	8	<u>22,173</u>	<u>16,485</u>

For the year ended 31 March 2004 the company was entitled to exemption under s.249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with s.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

i) ensuring the company keeps accounting records which comply with s.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 its financial year, and of its profit and loss for the financial year in accordance with s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, 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.

Date.....19.7.....2004

Director..........

The notes form part of these financial statements

R WOODFALL (SYDENHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2004**1 Accounting Policies****Accounting Convention**

The financial statements are prepared on the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the net invoiced sale of services, exclusive of value added tax.

Cash flow Statement

No cash flow statement is presented as the company has taken advantage of the exemption available to small companies under Financial Reporting Standard No. 1, "Cash flow statements".

	2004	2003
	£	£
2 Operating profit is stated after charging:		
Directors' remuneration	5,640	-
Accountant's remuneration	<u>625</u>	<u>500</u>
3 Interest payable:		
Bank loan account interest	<u>-</u>	<u>-</u>
4 Taxation charge:		
Corporation tax at varying rates on the adjusted profit for the year	200	500
Overprovision for previous year	<u>(443)</u>	<u>(1,094)</u>
	<u>(243)</u>	<u>(594)</u>
5 Current assets		
Trade debtors	22,923	17,860
Cash at bank	<u>-</u>	<u>-</u>
	<u>22,923</u>	<u>17,860</u>
6 Creditors: amounts falling due within one year		
Trade creditors	-	-
Accruals	500	875
Corporation tax	250	500
Director's loan accounts	-	-
Dividends payable	<u>-</u>	<u>-</u>
	<u>750</u>	<u>1,375</u>

R WOODFALL (SYDENHAM) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2004

	2004	2003
7 Called up share capital	£	£
Authorised: Ordinary shares of £1 each	1,000	1,000
Issued and fully paid	<u>2</u>	<u>2</u>
 8 Movement in Shareholders' funds		
Balance 01.04.03	16,485	10,651
Share capital	-	-
Profit for the year	<u>5,688</u>	<u>5,834</u>
Closing shareholders' funds	<u>22,173</u>	<u>16,485</u>