

SHOP 4 IT LIMITED
Company Registration Number 4357165

ANNUAL REPORT
and
FINANCIAL STATEMENTS
for the year ended
30th June 2003



A61 *A07RVPZR* 0298
COMPANIES HOUSE 12/11/03

M B A ACCOUNTANTS
Incorporated Financial Accountants
Muir Wood
21 California
Woodbridge
Suffolk
IP12 4DE

Telephone: 01394 386791
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SHOP 4 IT LIMITED

ACCOUNTANTS' REPORT TO THE MEMBERS

We have examined, without carrying out an audit, the accounts for the year ended 30th June 2003, set out on pages one to eight

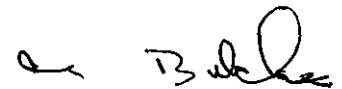
Respective responsibilities of directors and reporting accountants

As described on page three the Company's directors are responsible for the preparation of the accounts, and they believe that the Company is exempt from an audit

In our opinion:

- a) the accounts are in agreement with those accounting records kept by the Company under section 221 of the Companies Act 1985
- b) having regard only to, and on the basis of, the information contained in those accounting records
 - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249(c) of the Act , and
 - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) (a) to (f).

Muir Wood
21 California
Woodbridge
Suffolk IP12 4DE



M B A ACCOUNTANTS

4th November 2003

SHOP 4 IT LIMITED
ABBREVIATED BALANCE SHEET

as at 30th June 2003

	Note	£	£
FIXED ASSETS	2		6800
<u>Current assets:</u>			
Bank current account		7306	
Stock		5000	
Cash in hand		210	
Debtors		1688	

		14204	
		=====	
<u>Current liabilities:</u>			
Creditors	3	12139	

		12139	
		=====	
<u>Net current assets</u>			2065

<u>Total assets less, current liabilities</u>		£	8865
			=====
CAPITAL AND RESERVES			
Share capital	4		100
Profit and loss account			8765

Shareholders Funds		£	8865
			=====

SHOP 4 IT LIMITED

ABBREVIATED BALANCE SHEET (Continued)

as at the 30th June 2003

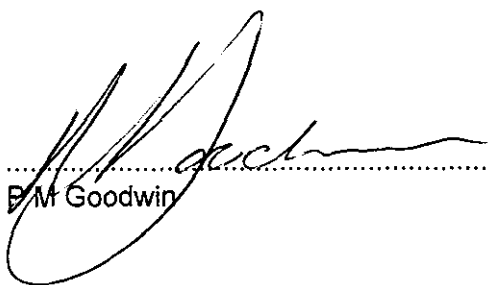
The Company is entitled to exemption from audit under Section 249a(1) of the Companies Act 1985 for the year ended 30th June 2003. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The Directors acknowledge their responsibilities for:-

- a) ensuring that the Company keeps accounting records that 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 30th June 2003 and of its profit or loss for the financial year in accordance with requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the Company.

These abbreviated financial statements 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 the 5th November 2003 and signed on its behalf.


..... Director
P. M. Goodwin

SHOP 4 IT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30th June 2003

1) ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Turnover

Turnover represents that of a Delicatessen

Cash Flow statements

The financial statements do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Tangible Fixed Assets

Depreciation is provided on the assets by the straight line method. The following rates have been applied:-

Equipment	15%
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Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

SHOP 4 IT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th June 2003

	Equipment £	Total £
2) <u>FIXED ASSETS</u>		
<u>Cost</u>		
at 1.11.2002	8000	8000
Addition	0	0
	-----	-----
at 30.6.2003	8000	8000
	=====	=====
<u>Depreciation</u>		
at 1.11.2002	0	0
Charge for the year	1200	1200
	-----	-----
at 30.6.2003	1200	1200
	=====	=====
<u>Net book value</u>		
at 30.6.2003	6800	6800
	=====	=====
3) <u>CREDITORS (Amounts due within one year)</u>		
Accruals		697
Trade creditors		2919
Directors loan account		8087
Sundry creditors		176
Taxation		0
Value added tax		0
PAYE/NI		260

		12139
		=====
4) <u>SHARE CAPITAL</u>		
£1 Ordinary shares:		
Authorised		1000
		=====
Alloted and fully paid		
P M Goodwin		100
		=====