

Registered in England :

4445688

CASTLES IN THE AIR LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

A J ACCOUNTANCY SERVICES



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COMPANIES HOUSE

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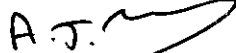
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ABBREVIATED BALANCE SHEET
As at 31st March 2004

	Notes	2004	2003
		£	£
FIXED ASSETS			
Tangible Assets	1	208	278
CURRENT ASSETS			
Stock		6,547	4,091
Cash at Bank and in Hand		<u>976</u>	<u>498</u>
		7,523	4,589
CREDITORS			
Amounts falling due within one year		<u>(7,247)</u>	<u>(4,563)</u>
NET CURRENT ASSETS		<u>276</u>	<u>26</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		484	304
CREDITORS			
Amounts falling due after more than one year		<u>0</u>	<u>0</u>
		£484	£304
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	2	100	100
RESERVES			
Profit and Loss Account		<u>384</u>	<u>204</u>
		£484	£304

Statement by the Directors on these unaudited accounts :

- a) For the year to 31st March 2004 the Company was entitled to the exemption conferred by Subsection (1) of Section 249A of the Companies Act 1985.
- b) No notice has been deposited under Subsection (2) of Section 249B in relation to its Accounts for the financial year.
- 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 for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to Accounts so far as applicable to the Company.
- d) Advantage has been taken of the exemptions conferred by Section A Part III Schedule 8, and
- e) in the opinion of the Directors the company is entitled to those exemptions on the basis that it qualifies as a small company.



A J Ryder

Approved by the Board on 24th January 2005

The notes on page 2 form part of these Financial Statements

NOTES TO THE ACCOUNTS
31st March 2004

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

a) Accounting Convention

The financial statements are prepared in accordance with the historical cost convention.

b) Turnover

Turnover represents the aggregate of amounts receivable for services supplied in the ordinary course of business, excluding Value Added Tax.

c) Tangible Fixed Assets

Tangible fixed assets are stated at cost. Depreciation is provided to write off their cost on a reducing balance basis as follows :

Equipment : 25% per annum

Equipment

COST	
As at 31st March 2003	317
Disposals	0
Additions	0
	<u>0</u>
As at 31st March 2004	<u>317</u>
DEPRECIATION	
As at 31st March 2003	39
Charge for Year	70
Depreciation on Disposals	0
	<u>0</u>
As at 31st March 2004	<u>109</u>
NET BOOK VALUES	
As at 31st March 2004	<u>208</u>
As at 31st March 2003	<u>278</u>

2004**2003****2. SHARE CAPITAL**

Ordinary Shares of £1 each

Authorised	<u>1,000</u>	<u>1,000</u>
Issued and Fully Paid	<u>100</u>	<u>100</u>