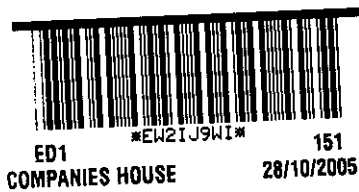


Company Registration No. 4540141 (England and Wales)

REGISTRAR OF
COMPANIES

SCANITO JEANS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



SCANITO JEANS LIMITED

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SCANITO JEANS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	£	2004 £	2003 £	£
Fixed assets					
Intangible assets	2		30,000		40,000
Tangible assets	2		3,319		3,905
			<u>33,319</u>		<u>43,905</u>
Current assets					
Stocks		25,264		32,606	
Debtors		9,619		4,692	
Cash at bank and in hand		61,613		92,888	
		<u>96,496</u>		<u>130,186</u>	
Creditors: amounts falling due within one year		<u>(129,070)</u>		<u>(173,196)</u>	
Net current liabilities			<u>(32,574)</u>		<u>(43,010)</u>
Total assets less current liabilities			<u>745</u>		<u>895</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			743		893
Shareholders' funds - equity interests			<u>745</u>		<u>895</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing financial statements 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts 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 24/10/05

S Gudka
Director

SCANITO JEANS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for sale of fashion clothing during the period and is stated net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 15% on reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2004 & at 31 December 2004	50,000	4,594	54,594
Depreciation			
At 1 January 2004	10,000	689	10,689
Charge for the year	10,000	586	10,586
At 31 December 2004	20,000	1,275	21,275
Net book value			
At 31 December 2004	30,000	3,319	33,319
At 31 December 2003	40,000	3,905	43,905

Goodwill is amortised in equal annual instalments over its estimated useful life of five years.

SCANITO JEANS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

3	Share capital	2004	2003
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

4 Transactions with directors

During the year the company paid rent of £12,000 (2003 - £12,000) to the two directors, N Gudka and S Gudka in respect of the premises used by the company.