

SAFABABY LIMITED
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 30 APRIL 2005
COMPANY REGISTERED NUMBER : 04724525

Dowle Horrigan Limited
Chartered Accountants
110 Whitchurch Road
Cardiff
CF14 3LY



SAFABABY LIMITED

30 APRIL 2005

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SAFABABY LIMITED

DIRECTOR'S REPORT

Director : S Burton

Secretary : C Burton

Registered Office: 22 Garth Close, Rudry, Caerphilly, CF83 3EN

The director presents her report to the members, together with the accounts for the year ended 30 April 2005.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS DEVELOPMENTS

The company's principal activity continues to be that of manufacturing and sales of specialised baby products.

RESULTS AND DIVIDENDS

The net (loss) for the year attributable to shareholders amounts to £1,966 (2004 : Loss £17,101).

The director does not recommend the payment of a dividend.

FIXED ASSETS

Movements on fixed assets are shown in note five to the financial statements.

DIRECTOR

The director who held office during the year ended 30 April 2005 was as noted above. The director is not required to retire by rotation under the terms of the Memorandum and Articles of Association of the company.

DIRECTOR'S INTERESTS

According to the register maintained as required under the Companies Act 1985, the director has the following interest in the share capital of the company.

	Ordinary £1 shares	
	2005	2004
S Burton	1	1



SAFABABY LIMITED

DIRECTOR'S REPORT (continued)

POST BALANCE SHEET EVENTS

No post balance sheet events have occurred since 30 April 2005 which require reporting or disclosing in the accounts.

THE INTRODUCTION OF THE EURO

The director has considered the impact of the introduction of the Euro on the operations of the company and is seeking assurances from her suppliers on the integrity of her systems. The director believes that no significant additional costs will be incurred as a result of this matter.

DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

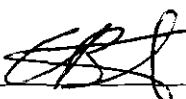
Company law requires the director to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company, and of the profit or loss of the company, for that period. In preparing those financial statements the director is required to:

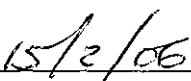
- * select suitable accounting policies and apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 Section 221 of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

The director's report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies (s246(8)(b)).

By Order of the Board

 C Burton

 Date

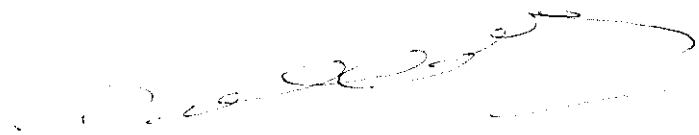


SAFABABY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 30 April 2005, set out on pages four to eight, and you consider the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have prepared the financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us by the director and management of the company. We have not audited the financial statements and, accordingly, do not express an opinion or any form of assurance on them.


15.2.06
Dowle Horrigan Limited
Chartered Accountants
110 Whitchurch Road
Cardiff
CF14 3LY



SAFABABY LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 30 APRIL 2005

	Note	2005 £	2004 £
TURNOVER		58,483	44,556
Cost Of Sales		<u>46,450</u>	<u>33,329</u>
GROSS PROFIT		12,033	11,227
Administrative Expenses		13,798	28,328
OPERATING (LOSS)		<u>(1,765)</u>	<u>(17,101)</u>
Interest Payable and Similar Charges	3	<u>201</u>	<u>0</u>
(LOSS) BEFORE TAXATION		(1,966)	(17,101)
Taxation	4	<u>0</u>	<u>0</u>
(LOSS) AFTER TAXATION		<u>£ (1,966)</u>	<u>£ (17,101)</u>

Movements on reserves are set out in note eight.

The company has no recognised gains and losses other than those included in the profits above, and therefore, no separate statement of total recognised gains and losses has been presented.

The notes on pages 6 to 8 form an integral part of these accounts.



SAFABABY LIMITED

BALANCE SHEET

AS AT 30 APRIL 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible Fixed Assets	5	<u>8,665</u>	<u>7,553</u>
CURRENT ASSETS			
Debtors	6	21,494	10,268
Cash at bank and in hand		<u>2,404</u>	<u>0</u>
		<u>23,898</u>	<u>10,268</u>
 CREDITORS – Amounts falling due within one year	7	48,628	34,920
 NET CURRENT (LIABILITIES)		<u>(24,780)</u>	<u>(24,652)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,065)</u>	<u>(17,099)</u>
 NET LIABILITIES		<u>£ (19,065)</u>	<u>£ (17,099)</u>
 CAPITAL AND RESERVES			
Called up Share Capital	8	2	2
Profit and Loss Account (deficit)	9	<u>(19,067)</u>	<u>(17,101)</u>
 SHAREHOLDER'S FUNDS	10	<u>£ (19,065)</u>	<u>£ (17,099)</u>

- (a) For the year ended 30 April 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The director acknowledges her responsibility for:
- (i) ensuring the company keeps accounting records which comply with section 221; 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

S Burton S Burton

15/2/06 Date

The notes on pages 6 to 8 form an integral part of these accounts.

SAFABABY LIMITED

NOTES ON THE ACCOUNTS

30 APRIL 2005

1. ACCOUNTING POLICIES

a) *Accounting Convention*

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) *Tangible Fixed Assets*

The cost of tangible fixed assets is depreciated in equal annual instalments over the expected useful lives of the assets as follows:

Plant and machinery	4 years
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c) *Turnover*

Turnover represents rents received during the period, exclusive of Value Added Tax.

d) *Cash Flow Statements*

The company satisfies the requirements of a small company under s246-s247 of the Companies Act 1985 and has taken advantage of the exemption details in paragraph 8 of FRS1 in not preparing a cash flow statement.

e) *Deferred Taxation*

Provision is made for deferred taxation using the liability method, on all timing differences to the extent that it is probable that the liability will crystallise.

2. STAFF AND DIRECTOR'S COSTS

There was no director's remuneration or staff employed during the year.

3. INTEREST PAYABLE AND SIMILAR CHARGES

	2005 £	2004 £
Bank interest	£ 201	£ 0

4. TAXATION

There is no provision necessary for corporation tax as a result of losses to carry forward.

No provision is included in the accounts for deferred tax because the director is of the opinion any liability will not crystallise in the foreseeable future.



SAFABABY LIMITED

NOTES ON THE ACCOUNTS

30 APRIL 2005

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 May 2004	10,071
Additions	<u>0</u>
As at 30 April 2005	<u>10,071</u>
DEPRECIATION	
At 1 May 2004	2,518
Charge for the year	<u>1,888</u>
As at 30 April 2005	<u>4,406</u>
NET BOOK VALUE	
At 30 April 2005	<u>£ 5,665</u>
At 30 April 2004	<u>£ 7,553</u>

6. DEBTORS

	2005 £	2004 £
Trade debtors	21,494	10,228
VAT	<u>0</u>	<u>40</u>
	<u>£ 21,494</u>	<u>£ 10,268</u>

7. CREDITORS – amounts falling due within one year

	2005 £	2004 £
Trade creditors	11,318	0
Amount due to director	26,747	24,037
Amount due to third party	7,791	7,791
Accruals and other creditors	<u>2,772</u>	<u>3,092</u>
	<u>£ 48,628</u>	<u>£ 34,920</u>



SAFABABY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2005

8. CALLED UP SHARE CAPITAL

	2005 £	2004 £
Authorised:		
Ordinary shares of £1 each	<u>£100,000</u>	<u>£100,000</u>
Issued:		
Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

9. PROFIT AND LOSS ACCOUNT

	2005 £	2004 £
Balance at 1 April 2004	(17,101)	0
(Loss) for the year	<u>(1,966)</u>	<u>(17,101)</u>
Balance at 31 March 2005	<u>£ (19,067)</u>	<u>£ (17,101)</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2005 £	2004 £
Share capital issued	0	2
(Loss) for the year	(1,966)	(17,101)
Opening shareholders' funds	<u>(17,099)</u>	<u>0</u>
Closing shareholders' funds	<u>£ (19,065)</u>	<u>£ (17,099)</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director and secretary by virtue of their shareholding.