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COTTON CONQUEST LTD.

ABBREVIATED STATUTORY ACCOUNTS FOR THE PERIOD ENDED 31ST OCTOBER 2004



Company No. 4886454 (England & Wales)

COTTON CONQUEST LTD.

Abbreviated Balance Sheet as at 31st October 2004

	Notes	2004
Fixed Assets		£
Tangible assets	2	1,909
Intangible Fixed asset		
Goodwill at cost		11,043
Current Assets		
Stocks		3,830
Debtors		8,173
Bank account		<u>5,991</u>
		17,994
Creditors: amounts falling due within one year		<u>(31,346)</u>
Net Current Assets (Liabilities)		<u>(13,352)</u>
Net Assets (Liabilities)		<u>(400)</u>
Capital and Reserves		
Called up share capital	3	100
Profit and loss account		<u>(500)</u>
Shareholders' Funds		<u>(400)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985 for the period ended 31st October 2004.

Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

The abbreviated financial statements, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies, were approved by the board on 16th May 2005 and signed on its behalf.


J. G. Challenger
 Director

The notes on page 2 form part of these financial statements

COTTON CONQUEST LTD.

Notes to the abbreviated financial statements for the period ended 31st October 2004

1. Accounting policies

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	15% residual value
Motor vehicles	25% residual value

1.4 Stock

Stock is are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2. Fixed assets

	Tangible Fixed Assets
Cost	£
Additions	2,503
Disposals	<u>-</u>
At 31st October 2004	<u>2,503</u>
 Depreciation	
For the period	594
Disposals	<u>-</u>
At 31st October 2004	<u>594</u>
 Net book value	
At 31st October 2004	 <u><u>1,909</u></u>

3. Called up share capital

	£
Authorised	
Ordinary shares of £1 each	<u>100</u>
 Allotted called up and fully paid	
Ordinary shares of £1 each	<u>100</u>