Abbreviated accounts

for the year ended 31 October 2004

A27 \*AGP3U4F4\* nseq

A27 \*\*AGPB
COMPANIES HOUSE

0589 14/04/05

### Contents

|                                   | Page  |
|-----------------------------------|-------|
|                                   |       |
| Accountants' report               | 1     |
| Abbreviated balance sheet         | 2 - 3 |
| Notes to the financial statements | 4     |

## Accountants' report on the unaudited financial statements to the director of GALMARLEY LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2004 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

TaxAssist Direct
Chartered Certified Accountants
Queens Wharf
Queen Caroline Street
London
W6 9RJ

Date: 1 April 2005

# Abbreviated balance sheet as at 31 October 2004

|                            | Notes | £       | £        |
|----------------------------|-------|---------|----------|
| Fixed assets               |       |         |          |
| Tangible assets            | 2     |         | 8,908    |
| Current assets             |       |         |          |
| Debtors                    |       | 100,000 |          |
| Cash at bank and in hand   |       | 93,797  |          |
|                            |       | 193,797 |          |
| Creditors: amounts falling |       |         |          |
| due within one year        |       | (226)   |          |
| Net current assets         |       |         | 193,571  |
| Net assets                 |       |         | 202,479  |
| Capital and reserves       |       |         |          |
| Called up share capital    | 3     |         | 189,725  |
| Share premium account      |       |         | 110,275  |
| Profit and loss account    |       |         | (97,521) |
| Shareholders' funds        |       |         | 202,479  |
|                            |       |         |          |

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

#### Abbreviated balance sheet (continued)

## Director's statements required by Section 249B(4) for the year ended 31 October 2004

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2004 and
- (c) that I acknowledge my responsibilities for:
- (1) ensuring that the company keeps accounting records which comply with Section 221, and
- (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 1 April 2005 and signed on its behalf by

pu inch

Paul Tustain Director

The notes on page 4 form an integral part of these financial statements.

# Notes to the abbreviated financial statements for the year ended 31 October 2004

### 1. Accounting policies

#### 1.1. Accounting convention

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

### 1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| Fixtures, fittings |  |
|--------------------|--|
| and equipment      |  |

- 33.33% straight line

| 2. | Fixed assets   |         | Tangible<br>fixed<br>assets<br>£ |
|----|--|---------|----------------------------------|
|    | Cost<br>Additions  |         | 13,362                           |
|    | At 31 October 2004   |         | 13,362                           |
|    | <b>Depreciation</b> Charge for year                                  |         | 4,454                            |
|    | At 31 October 2004   |         | 4,454                            |
|    | Net book value At 31 October 2004                                    |         | 8,908                            |
| 3. | Share capital  |         | £                                |
|    | Authorised   |         |                                  |
|    | 1,000,000 Ordinary shares of 1 each                                  |         | 1,000,000                        |
|    | Allotted, called up and fully paid 189,725 Ordinary shares of 1 each |         | 189,725                          |
| 4. | Transactions with director   |         |                                  |
|    | Paul Tustain   | 100,000 |                                  |