

INCHCREST LTD
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 NOVEMBER 2003



INCHCREST LTD

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2003

	Notes	2003 £	£
Fixed assets			
Intangible assets	2		47,952
Tangible assets	2		20,924
			<hr/> 68,876
Current assets			
Stocks		5,074	
Debtors		3,908	
Cash at bank and in hand		35,510	
		<hr/> 44,492	
Creditors: amounts falling due within one year		(113,587)	
		<hr/>	
Net current liabilities			(69,095)
			<hr/>
Total assets less current liabilities			(219)
			<hr/>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			(221)
			<hr/>
Shareholders' funds			(219)
			<hr/>

In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 28/01/2004



J Coll
Director

INCHCREST LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 NOVEMBER 2003

1 Accounting policies

1.1 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).

1.2 Turnover

Turnover represents amounts receivable for goods and services 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:

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2002	-	-	-
Additions	49,950	27,898	77,848
At 30 November 2003	49,950	27,898	77,848
Depreciation			
At 1 July 2002	-	-	-
Charge for the period	1,998	6,974	8,972
At 30 November 2003	1,998	6,974	8,972
Net book value			
At 30 November 2003	47,952	20,924	68,876

3 Share capital

	2003
	£
Authorised	
100 Ordinary shares of £ 1 each	100
Allotted, called up and fully paid	
2 Ordinary shares of £ 1 each	2