

STEPHEN DANIEL & Co.
Chartered Accountants
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indicated on page 1 and return
138 Pinner Rd., Harrow, London. HA1 4JE

Registered number
1508607

SPC Skyline Limited

Abbreviated Accounts

31 July 2004



SPC Skyline Limited
Abbreviated Balance Sheet
as at 31 July 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	216,270	245,439
Current assets			
Stocks		7,573	8,199
Debtors		121,516	95,304
Cash at bank and in hand		41,580	39,173
		<u>170,669</u>	<u>142,676</u>
Creditors: amounts falling due within one year		(96,024)	(84,074)
Net current assets		<u>74,645</u>	<u>58,602</u>
Total assets less current liabilities		<u>290,915</u>	<u>304,041</u>
Creditors: amounts falling due after more than one year		(108,725)	(108,743)
Net assets		<u>182,190</u>	<u>195,298</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		172,190	185,298
Shareholders' funds		<u>182,190</u>	<u>195,298</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 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 accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


Peter Barsby
Director

David Hudson
Director

Approved by the board on 1 November 2004

SPC Skyline Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2004

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land and buildings	straight line over 50 years
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

SPC Skyline Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2004

2 Tangible fixed assets

£

Cost

At 1 August 2003

707,473

Additions

5,023

At 31 July 2004

712,496

Depreciation

At 1 August 2003

462,034

Charge for the year

34,192

At 31 July 2004

496,226

Net book value

At 31 July 2004

216,270

At 31 July 2003

245,439

3 Loans

2004

2003

£

£

Creditors include:

Amounts falling due for payment after more than five years

108,725

108,743

4 Share capital

2004

2003

£

£

Authorised:

Ordinary shares of £1 each

100,000

100,000

2004
No

2003
No

2004
£

2003
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

10,000

10,000

10,000

10,000