

REGISTERED

Registration number 1968621

Russ Andrews Accessories Ltd

Abbreviated accounts

for the year ended 31 July 2005



Russ Andrews Accessories Ltd

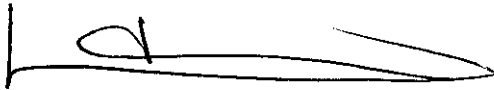
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Russ Andrews Accessories Ltd

**Accountants' report on the unaudited financial statements to the directors of
Russ Andrews Accessories Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2005 set out on pages 2 to 5 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.



**Lowe & Whitwell
Chartered Accountants
134, Highgate,
Kendal**

Date: 2 May 2006

Russ Andrews Accessories Ltd

**Abbreviated balance sheet
as at 31 July 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		130,981		151,067
Current assets					
Stocks		231,538		214,660	
Debtors		42,346		41,207	
Cash at bank and in hand		4,648		2,832	
		<u>278,532</u>		<u>258,699</u>	
Creditors: amounts falling due within one year		<u>(468,185)</u>		<u>(340,432)</u>	
Net current liabilities			<u>(189,653)</u>		<u>(81,733)</u>
Total assets less current liabilities			(58,672)		69,334
Creditors: amounts falling due after more than one year			<u>(17,566)</u>		<u>(133,803)</u>
Deficiency of assets			<u>(76,238)</u>		<u>(64,469)</u>
Capital and reserves					
Called up share capital	3		161,700		161,700
Share premium account			39,800		39,800
Profit and loss account			<u>(277,738)</u>		<u>(265,969)</u>
Shareholders' funds			<u>(76,238)</u>		<u>(64,469)</u>

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

The notes on pages 4 to 5 form an integral part of these financial statements.

Russ Andrews Accessories Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2005**

In approving these abbreviated accounts as directors of the company we 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 July 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with 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 2 May 2006 and signed on its behalf by

R P Andrews
Director

A handwritten signature in dark ink, appearing to read 'R P Andrews', is written over a light blue horizontal line.

The notes on pages 4 to 5 form an integral part of these financial statements.

Russ Andrews Accessories Ltd

Notes to the abbreviated financial statements for the year ended 31 July 2005

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. Turnover

Turnover is invoiced sales less returns exclusive of value added tax the majority of which is earned in the United Kingdom.

1.3. 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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% Reducing Balance
Motor vehicles	-	20% Reducing Balance
Demo Equipment	-	10% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Russ Andrews Accessories Ltd

Notes to the abbreviated financial statements for the year ended 31 July 2005

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2004	618,366
Additions	33,701
At 31 July 2005	<u>652,067</u>
Depreciation	
At 1 August 2004	472,068
Charge for year	49,018
At 31 July 2005	<u>521,086</u>
Net book values	
At 31 July 2005	<u>130,981</u>
At 31 July 2004	<u>146,298</u>

FAILED VALIDATION

3. Share capital	2005 £	2004 £
Authorised		
8,400 Ordinary shares of 1 each	8,400	8,400
160,000 5% Preference Shares of 1 each	<u>160,000</u>	<u>160,000</u>
	<u>168,400</u>	<u>168,400</u>
Allotted, called up and fully paid		
1,700 Ordinary shares of 1 each	1,700	1,700
160,000 5% Preference Shares of 1 each	<u>160,000</u>	<u>160,000</u>
	<u>161,700</u>	<u>161,700</u>