

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004
FOR
TARGET FASTENINGS LIMITED



TARGET FASTENINGS LIMITED

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For The Year Ended 30 June 2004**

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TARGET FASTENINGS LIMITED

COMPANY INFORMATION
For The Year Ended 30 June 2004

DIRECTORS:

R S Hall
Mrs W Winson
C Bury
B Winson
D Hall

SECRETARY:

Mrs W Winson

REGISTERED OFFICE:

Holpur House
5 Albert Road
Crowthorne
Berkshire
RG45 7LT

REGISTERED NUMBER:

2009921

ACCOUNTANTS:

James & Cowper
3 Wesley Gate
Queens Road
Reading
Berkshire RG1 4AP

TARGET FASTENINGS LIMITED

ABBREVIATED BALANCE SHEET

30 June 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	-	1,745
CURRENT ASSETS			
Stocks		91,122	85,388
Debtors		257,135	211,097
Cash in hand		-	355
		<u>348,257</u>	<u>296,840</u>
CREDITORS			
Amounts falling due within one year	3	<u>141,478</u>	<u>180,623</u>
NET CURRENT ASSETS		<u>206,779</u>	<u>116,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>206,779</u>	<u>117,962</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>20,419</u>	-
		<u>186,360</u>	<u>117,962</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>186,260</u>	<u>117,862</u>
SHAREHOLDERS' FUNDS		<u>186,360</u>	<u>117,962</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 1985 relating to financial statements, so far as applicable to the company.

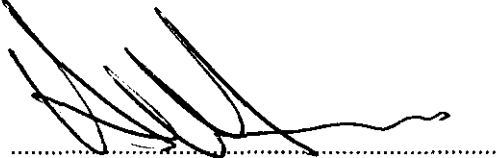
TARGET FASTENINGS LIMITED

ABBREVIATED BALANCE SHEET - continued

30 June 2004

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

ON BEHALF OF THE BOARD:



.....
R S Hall - Director

Approved by the Board on 4/10/04

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30 June 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 7 years
Computer equipment	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2003	104,729
Disposals	(74,908)
At 30 June 2004	29,821
DEPRECIATION	
At 1 July 2003	102,984
Charge for year	1,745
Eliminated on disposal	(74,908)
At 30 June 2004	29,821
NET BOOK VALUE	
At 30 June 2004	-
At 30 June 2003	1,745

TARGET FASTENINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued For The Year Ended 30 June 2004

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdraft	39,775	42,204
Bank loans	35,123	4,755
	<u>74,898</u>	<u>46,959</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Target Group Holdings Limited, a company incorporated in Great Britain.

The directors of Target Fastenings Limited each hold 25% of the issued and allotted share capital of the parent company.

6. TRANSACTIONS WITH DIRECTORS

At the year end there was a loan owed to the director, Mrs W Winson of £5,740. This loan is unsecured and free of interest.