

PALMTREND LIMITED

ABBREVIATED ACCOUNTS

FOR

31ST MARCH 2005



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PALMTREND LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

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PALMTREND LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2005**

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		1,431	757
CURRENT ASSETS			
Stocks		92,000	420,235
Debtors		2,014	99
Cash at bank and in hand		-	1,692
		94,014	422,026
CREDITORS: Amounts falling due within one year		4,878	12,879
NET CURRENT ASSETS		89,136	409,147
TOTAL ASSETS LESS CURRENT LIABILITIES		90,567	409,904
CREDITORS: Amounts falling due after more than one year		59,276	303,262
		31,291	106,642
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		30,291	105,642
SHAREHOLDER'S FUNDS		31,291	106,642

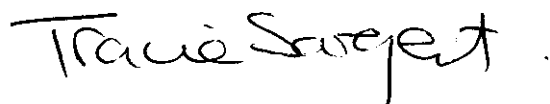
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 8th November 2005.



MRS T A SARGENT

PALMTREND LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2005****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 20% p.a. on Written Down Value.

Stocks

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2004	2,944
Additions	1,032
At 31st March 2005	<u><u>3,976</u></u>
DEPRECIATION	
At 1st April 2004	2,187
Charge for year	358
At 31st March 2005	<u><u>2,545</u></u>
NET BOOK VALUE	
At 31st March 2005	<u><u>1,431</u></u>
At 31st March 2004	<u><u>757</u></u>

PALMTREND LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2005**

3. SHARE CAPITAL**Authorised share capital:**

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>