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Company Registration No. 2961821 (England and Wales)

QUICKSILVER UK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2004



QUICKSILVER UK LIMITED

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QUICKSILVER UK LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		13,482		15,909
Current assets					
Stocks		50,800		49,809	
Debtors		34,439		11,011	
Cash at bank and in hand		121		517	
		85,360		61,337	
Creditors: amounts falling due within one year		(89,961)		(66,083)	
Net current liabilities			(4,601)		(4,746)
Total assets less current liabilities			8,881		11,163
Provisions for liabilities and charges			(362)		(102)
			8,519		11,061
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			7,519		10,061
Shareholders' funds			8,519		11,061

QUICKSILVER UK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2004

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 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 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 22 November 2004

D P Wallis
Director

QUICKSILVER UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004

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 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:

Equipment	15% reducing balance and 20% on cost
Office equipment	15% reducing balance and 25% on cost
Motor vehicles	25% 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2003	44,398
Additions	1,175
At 31 August 2004	45,573
Depreciation	
At 1 September 2003	28,488
Charge for the year	3,603
At 31 August 2004	32,091
Net book value	
At 31 August 2004	13,482
At 31 August 2003	15,909

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2004

3 Share capital	2004	2003
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000