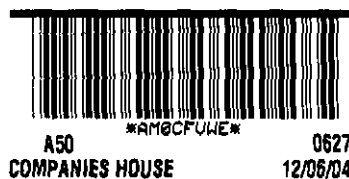


Company Registration No. 03435239 (England and Wales)

STARGOLD MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2003



STARGOLD MANAGEMENT LIMITED

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STARGOLD MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Intangible assets	2	2,000		2,500	
Tangible assets	2	467,173		257,578	
		<u>469,173</u>		<u>260,078</u>	
Current assets					
Stocks		12,500		14,000	
Debtors		16,169		9,402	
Cash at bank and in hand		8,891		4,226	
		<u>37,560</u>		<u>27,628</u>	
Creditors: amounts falling due within one year	3	<u>(120,236)</u>		<u>(111,866)</u>	
Net current liabilities		<u>(82,676)</u>		<u>(84,238)</u>	
Total assets less current liabilities		<u>386,497</u>		<u>175,840</u>	
Creditors: amounts falling due after more than one year	4	<u>(141,750)</u>		<u>(153,300)</u>	
		<u>244,747</u>		<u>22,540</u>	
Capital and reserves					
Called up share capital	5	5,002		5,002	
Revaluation reserve		220,730		-	
Profit and loss account		19,015		17,538	
Shareholders' funds		<u>244,747</u>		<u>22,540</u>	

STARGOLD MANAGEMENT LIMITED

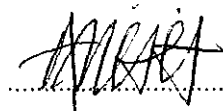
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 OCTOBER 2003

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 09/06/04.



Director

STARGOLD MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the life of the lease
Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% on cost

STARGOLD MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2003

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 November 2002	5,000	101,198	106,198
Additions	-	230,007	230,007
Revaluation	-	220,730	220,730
At 31 October 2003	5,000	551,935	556,935
Depreciation			
At 1 November 2002	2,500	72,890	75,390
Charge for the year	500	11,872	12,372
At 31 October 2003	3,000	84,762	87,762
Net book value			
At 31 October 2003	2,000	467,173	469,173
At 31 October 2002	2,500	257,578	260,078

3 Creditors: amounts falling due within one year

Secured creditors amount to £70,627 (£64,566 - 2001)

4 Creditors: amounts falling due after more than one year

	2003 £	2002 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years other than by instalments	107,377	117,229

The aggregate amount of creditors for which security has been given amounted to £141,750 (2002 - £153,300).

5 Share capital

	2003 £	2002 £
Authorised		
5,002 Ordinary shares of £1 each	5,002	5,002
Allotted, called up and fully paid		
5,002 Ordinary shares of £1 each	5,002	5,002

STARGOLD MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2003

6 Transactions with directors

Mr A Miah received a rent from the company of £16,000.

At the year end the amount due to the directors was £303 (£2,398 - 2002).