REGISTERED NUMBER: 3823621 (England and Wales)

Abbreviated Accounts

for the Year Ended 31 August 2003

for

QualiThai Products Limited



QualiThai Products Limited

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QualiThai Products Limited

Company Information
for the Year Ended 31 August 2003

DIRECTOR:	R H Bush
SECRETARY:	VA Bush & I Campbell
REGISTERED OFFICE:	45 Cissbury Road Worthing West Sussex BN14 9LF
REGISTERED NUMBER:	3823621 (England and Wales)
ACCOUNTANTS:	Ghiaci & Goodhand Limited Chartered Accountants 197 - 201 Church Road Hove East Sussex BN3 2AH

QualiThai Products Limited

Abbreviated Balance Sheet
31 August 2003

	Notes	31.8.03 £	31.8.03 £	31.8.02 £	31.8.02 £
FIXED ASSETS:					
Tangible assets	2		353		1,719
CURRENT ASSETS:					
Stocks		11,684		15,399	
Debtors		65		827	
Cash at bank and in hand		2,991		801	
		14,740		17,027	
CREDITORS: Amounts falling due within one year		85,589		82,236	
NET CURRENT LIABILITIES:			(70,849)		(65,209)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(70,496)		(63,490)
PROVISIONS FOR LIABILITIES AND CHARGES:			-		20
			£(70,496)		£(63,510)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(70,596)		(63,610)
SHAREHOLDERS' FUNDS:			£(70,496)		£(63,510)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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.

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:

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R H Bush - Director

Approved by the Board on 26/2/04

The notes form part of these financial statements

Notes to the Abbreviated Accounts for the Year Ended 31 August 2003

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.

Leasehold property	- over the remaining term of the lease
Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost

Stocks
Stock is 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2002 and 31 August 2003	5,185
DEPRECIATION:	
At 1 September 2002	3,466
Charge for year	1,366
At 31 August 2003	4,832
NET BOOK VALUE:	
At 31 August 2003	353
At 31 August 2002	1,719

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.03 £	31.8.02 £
1,000	Ordinary	£1.00	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.03 £	31.8.02 £
100	Ordinary	£1.00	100	100

4. GOING CONCERN

The Company's ongoing business is reliant upon the continuing support of the members and the director. These accounts have been prepared on a going concern basis on the basis that this support will continue.