Registrar

REGISTERED NUMBER: 4132021 (England and Wales)

Abbreviated Accounts

for the Year Ended 31 May 2003

for

Headset Sales Limited



Headset Sales Limited

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for the Year Ended 31 May 2003

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Headset Sales Limited

Company Information
for the Year Ended 31 May 2003

DIRECTOR:	C D Phillips
SECRETARY:	Mrs P Williams
REGISTERED OFFICE:	68 Argyle Street Birkenhead Wirral CH41 6AF
REGISTERED NUMBER:	4132021 (England and Wales)
ACCOUNTANTS:	McEwan Wallace Chartered Accountants 68 Argyle Street Birkenhead CH41 6AF

Headset Sales Limited

Abbreviated Balance Sheet
31 May 2003

	Notes	31.5.03 £	31.5.03 £	31.5.02 £	31.5.02 £
FIXED ASSETS:					
Tangible assets	2		14,286		3,562
CURRENT ASSETS:					
Stocks		44,047		12,207	
Debtors		56,714		34,641	
Cash at bank		14,535		19,940	
		115,296		66,788	
CREDITORS: Amounts falling due within one year		30,926		38,364	
NET CURRENT ASSETS:			84,370		28,424
TOTAL ASSETS LESS CURRENT LIABILITIES:			£98,656		£31,986
CAPITAL AND RESERVES:					
Called up share capital	3		1		1
Profit and loss account			98,655		31,985
SHAREHOLDERS' FUNDS:			£98,656		£31,986

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

The notes form part of these abbreviated accounts

Headset Sales Limited

Abbreviated Balance Sheet
31 May 2003

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:



C D Phillips - Director

Approved by the Board on 10 November 2003

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 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.

Office equipment - 25% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2002	4,750
Additions	12,712
At 31 May 2003	17,462
DEPRECIATION:	
At 1 June 2002	1,188
Charge for year	1,988
At 31 May 2003	3,176
NET BOOK VALUE:	
At 31 May 2003	14,286
At 31 May 2002	3,562

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.5.03 £	31.5.02 £
2,000	Ordinary	£1	2,000	2,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.03 £	31.5.02 £
1	Ordinary	£1	1	1