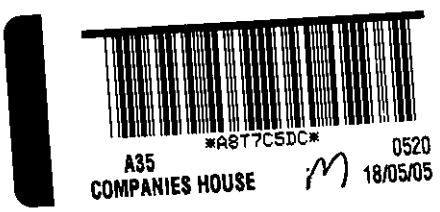
REGISTERED NUMBER: 4484821 (England and Wales)

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2004

for

Hughes Decorators Limited



Hughes Decorators Limited

Contents of the Abbreviated Accounts for the Year Ended 31 July 2004

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Hughes Decorators Limited

Company Information
for the Year Ended 31 July 2004

DIRECTORS:	R Hughes G Hughes
SECRETARY:	Mrs W Hughes
REGISTERED OFFICE:	Castle House High Street Ammanford Carmarthenshire SA18 2NB
REGISTERED NUMBER:	4484821 (England and Wales)
ACCOUNTANTS:	Ashmole & Co Castle House High Street Ammanford Carmarthenshire SA18 2NB
BANKERS:	Lloyds TSB 21 Stepney Street Llanelli Carmarthenshire SA15 3YD

Hughes Decorators Limited

Abbreviated Balance Sheet
31 July 2004

	Notes	31.7.04 £	31.7.04 £	31.7.03 £	31.7.03 £
FIXED ASSETS:					
Intangible assets	2		24,000		27,000
Tangible assets	3		4,747		5,321
			28,747		32,321
CURRENT ASSETS:					
Stocks		7,939		14,481	
Debtors		9,437		4,110	
Cash at bank		63,090		34,070	
		80,466		52,661	
CREDITORS: Amounts falling due within one year		78,938		73,515	
NET CURRENT ASSETS/(LIABILITIES):			1,528		(20,854)
TOTAL ASSETS LESS CURRENT LIABILITIES:			30,275		11,467
CREDITORS: Amounts falling due after more than one year			-		965
			£30,275		£10,502
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			30,273		10,500
SHAREHOLDERS' FUNDS:			£30,275		£10,502

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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

Hughes Decorators Limited

Abbreviated Balance Sheet
31 July 2004

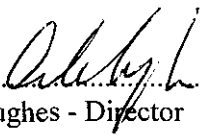
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....

R Hughes - Director



.....

G Hughes - Director

Approved by the Board on 03/05/05

The notes form part of these abbreviated accounts

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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on cost and 15% on cost

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2003 and 31 July 2004	30,000
AMORTISATION:	
At 1 August 2003	3,000
Charge for year	3,000
At 31 July 2004	6,000
NET BOOK VALUE:	
At 31 July 2004	24,000
At 31 July 2003	27,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2003	6,651
Additions	889
At 31 July 2004	7,540
DEPRECIATION:	
At 1 August 2003	1,330
Charge for year	1,463
At 31 July 2004	2,793
NET BOOK VALUE:	
At 31 July 2004	4,747
At 31 July 2003	5,321

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.04 £	31.7.03 £
1,000	'A' Ordinary Shares	1	1,000	1,000
1,000	'B' Ordinary Shares	1	1,000	1,000
			2,000	2,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.04 £	31.7.03 £
1	'A' Ordinary Shares	1	1	1
1	'B' Ordinary Shares	1	1	1
			2	2

Hughes Decorators Limited

Report of the Accountants to the Directors of Hughes Decorators Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2004 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Ashmole & Co
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

Date: .....