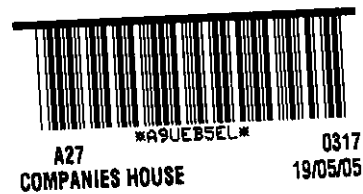


REGISTERED NUMBER: 4842721 (England and Wales)

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD 23RD JULY 2003 TO 31ST JULY 2004
FOR
GALLOWAY & LACEY LIMITED**



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FOR THE PERIOD 23RD JULY 2003 TO 31ST JULY 2004**

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GALLOWAY & LACEY LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 23RD JULY 2003 TO 31ST JULY 2004**

DIRECTORS: C Galloway
J Lacey

SECRETARY: C Galloway

REGISTERED OFFICE: 45a High Street
Broadstairs
Kent
CT10 1JP

REGISTERED NUMBER: 4842721 (England and Wales)

ACCOUNTANTS: W. Fowles & Co.
45a High Street
Broadstairs
Kent
CT10 1JP

GALLOWAY & LACEY LIMITED**ABBREVIATED BALANCE SHEET
31ST JULY 2004**

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		9,000
CURRENT ASSETS:			
Debtors		3,403	
Cash at bank		2,558	
		<u>5,961</u>	
CREDITORS: Amounts falling due within one year		<u>14,870</u>	
NET CURRENT LIABILITIES:			<u>(8,909)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£91</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		2
Profit and loss account			89
SHAREHOLDERS' FUNDS:			<u><u>£91</u></u>

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

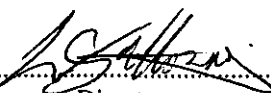
The members have not required the company to obtain an audit of its financial statements for the period ended 31st July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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:


.....
C Galloway - Director

Approved by the Board on 17th May 2005

The notes form part of these abbreviated accounts

GALLOWAY & LACEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 23RD JULY 2003 TO 31ST JULY 2004

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 2004, is being written off evenly over its estimated useful life of ten years.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	10,000
At 31st July 2004	10,000
AMORTISATION:	
Charge for period	1,000
At 31st July 2004	1,000
NET BOOK VALUE:	
At 31st July 2004	9,000

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	1	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	1	2

GALLOWAY & LACEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 23RD JULY 2003 TO 31ST JULY 2004

1. ACCOUNTING POLICIES

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2. INTANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
Additions	<u>10,000</u>
At 31st July 2004	<u>10,000</u>
AMORTISATION:	
Charge for period	<u>1,000</u>
At 31st July 2004	<u>1,000</u>
NET BOOK VALUE:	
At 31st July 2004	<u><u>9,000</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	1	<u><u>1,000</u></u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	1	<u><u>2</u></u>