

Company Registration No. SC038321 (Scotland)

SUPERFINE HOUSEHOLD PRODUCTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003



SUPERFINE HOUSEHOLD PRODUCTS LTD

INDEPENDENT AUDITORS' REPORT TO SUPERFINE HOUSEHOLD PRODUCTS LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Edwards

27 May 2004

Chartered Accountants
Registered Auditor

Chartered Accountants
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

SUPERFINE HOUSEHOLD PRODUCTS LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Intangible assets	2		34		34
Tangible assets	2		458,969		499,387
			<u>459,003</u>		<u>499,421</u>
Current assets					
Stocks		148,874		150,489	
Debtors		160,482		157,762	
Cash at bank and in hand		1,216,610		1,029,779	
		<u>1,525,966</u>		<u>1,338,030</u>	
Creditors: amounts falling due within one year		<u>(219,487)</u>		<u>(184,113)</u>	
Net current assets			<u>1,306,479</u>		<u>1,153,917</u>
Total assets less current liabilities			<u>1,765,482</u>		<u>1,653,338</u>
Provisions for liabilities and charges			<u>(41,085)</u>		<u>(37,924)</u>
			<u>1,724,397</u>		<u>1,615,414</u>
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		1,714,397		1,605,414	
Shareholders' funds			<u>1,724,397</u>		<u>1,615,414</u>

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 27 May 2004


G J B Archer
Director

SUPERFINE HOUSEHOLD PRODUCTS LTD

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention 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 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	No depreciation is provided on freehold buildings, as in the opinion of the director's they have a market value in excess of cost.
Plant and machinery	15% on a reducing balance
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% on a reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2003	34	1,168,802	1,168,836
Additions	-	8,194	8,194
Disposals	-	(16,190)	(16,190)
At 31 December 2003	34	1,160,806	1,160,840
Depreciation			
At 1 January 2003	-	669,415	669,415
On disposals	-	(7,084)	(7,084)
Charge for the year	-	39,506	39,506
At 31 December 2003	-	701,837	701,837
Net book value			
At 31 December 2003	34	458,969	459,003
At 31 December 2002	34	499,387	499,421

SUPERFINE HOUSEHOLD PRODUCTS LTD

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

3	Share capital	2003	2002
		£	£
	Authorised		
	10,000 ordinary shares of £1 each	10,000	10,000
	Allotted, called up and fully paid		
	10,000 ordinary shares of £1 each	10,000	10,000