

Registration number SC106960

Addkip Limited
Abbreviated accounts
for the year ended 31 March 2004

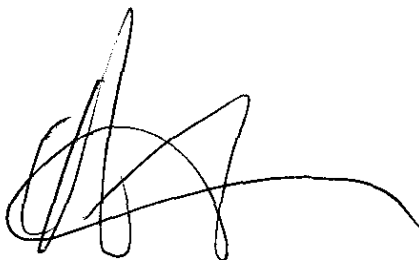


A S FISHER & CO
CHARTERED ACCOUNTANTS
Glasgow

Addkip Limited

**Accountants' report on the unaudited financial statements to the directors of
Addkip Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages 2 to 5 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 supplied to us.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

A S Fisher & Co

**160 Hope Street
Glasgow**

G2 2TJ

Date: 25 January 2005

Addkip Limited

Abbreviated balance sheet as at 31 March 2004

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		80,951		87,906
Investments	2		250,000		250,000
			<u>330,951</u>		<u>337,906</u>
Current assets					
Debtors		6,471		5,718	
Cash at bank and in hand		-		32,135	
		<u>6,471</u>		<u>37,853</u>	
Creditors: amounts falling due within one year	3	<u>(33,019)</u>		<u>(60,870)</u>	
Net current liabilities			<u>(26,548)</u>		<u>(23,017)</u>
Total assets less current liabilities			304,403		314,889
Creditors: amounts falling due after more than one year	4		<u>(112,884)</u>		<u>(126,845)</u>
Net assets			<u>191,519</u>		<u>188,044</u>
Capital and reserves					
Called up share capital	5		5,000		5,000
Profit and loss account			186,519		183,044
Shareholders' funds			<u>191,519</u>		<u>188,044</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Addkip Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 25 January 2005 and signed on its behalf by

**G Allan
Director**

A handwritten signature in black ink, appearing to be 'G. Allan', written over a horizontal line.

The notes on pages 4 to 5 form an integral part of these financial statements.

Addkip Limited

Notes to the abbreviated financial statements for the year ended 31 March 2004

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	-	no depreciation
Motor vehicles	-	25% reducing balance

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £	Investments £
Cost		
At 1 April 2003	87,906	250,000
Additions	4,060	-
Disposals	(10,000)	-
At 31 March 2004	<u>81,966</u>	<u>250,000</u>
Depreciation and Charge for year		
At 31 March 2004	<u>1,015</u>	-
Net book values		
At 31 March 2004	<u>80,951</u>	<u>250,000</u>
At 31 March 2003	<u>87,906</u>	<u>250,000</u>

Addkip Limited

Notes to the abbreviated financial statements for the year ended 31 March 2004

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3.	Creditors: amounts falling due within one year	2004 £	2003 £
	Creditors include the following:		
	Secured creditors	<u>22,331</u>	<u>12,961</u>
4.	Creditors: amounts falling due after more than one year	2004 £	2003 £
	Include the following:		
	Secured creditors	<u>112,884</u>	<u>126,845</u>
5.	Share capital	2004 £	2003 £
	Authorised		
	5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
	Allotted, called up and fully paid		
	5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>