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**BON-ACCORD ENGINEERING SUPPLIES
(CASPIAN) LIMITED**
(Company Number: 192592)

ABBREVIATED ACCOUNTS

31 OCTOBER 2004

Anderson Anderson & Brown
Chartered Accountants



BON-ACCORD ENGINEERING SUPPLIES (CASPIAN) LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

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Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and,
- (d) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS REPORT TO BON-ACCORD ENGINEERING SUPPLIES
(CASPIAN) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the full accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 2004.

Respective responsibilities of the 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 the company's entitlement to deliver abbreviated accounts and whether or not the abbreviated accounts have been properly prepared in accordance with those provisions.

Basis of opinion

We have carried out the procedures we considered necessary to discharge our responsibilities set out above. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

Included in the audit report on the full accounts were the following paragraphs:

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to attend the year end stockcount, in our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 October 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Opinion on the abbreviated accounts

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 October 2004 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance therewith.

Anderson Anderson & Brown

Anderson Anderson & Brown
Chartered Accountants
Registered Auditors
Aberdeen

28 April 2005

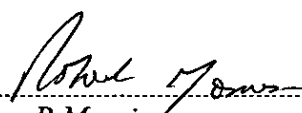
BON-ACCORD ENGINEERING SUPPLIES (CASPIAN) LIMITED
ABBREVIATED BALANCE SHEET – 31 OCTOBER 2004

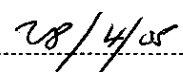
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	Note	2004 £	2003 £
TANGIBLE FIXED ASSETS	2	<u>14,690</u>	<u>2,200</u>
CURRENT ASSETS			
Stocks		42,754	46,272
Debtors		120,548	144,205
Cash at bank		<u>21,307</u>	<u>11,675</u>
		184,609	202,152
CREDITORS: <i>amounts falling due within one year</i>		<u>80,848</u>	<u>181,410</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>103,761</u>	<u>20,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 118,451</u>	<u>£ 22,942</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>118,449</u>	<u>22,940</u>
SHAREHOLDERS' FUNDS		<u>£ 118,451</u>	<u>£ 22,942</u>

The accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of directors


 Director – R Morrison

 Date

1. ACCOUNTING POLICIES

(a) *Basis of accounts preparation*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) *Depreciation*

The cost of fixed assets less estimated residual values is depreciated by monthly instalments over their expected useful lives as follows:

Motor vehicles	4 years
Computer equipment	4 years

(c) *Stocks*

Stocks are stated at the lower of cost and net realisable value with due allowance for any obsolete or slow moving items.

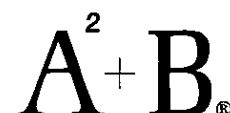
(d) *Deferred taxation*

Deferred taxation is provided using the liability method on all timing differences, including those relating to pensions, to the extent that it is probable that the liability will crystallise.

(e) *Foreign currencies*

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

BON-ACCORD ENGINEERING SUPPLIES (CASPIAN) LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS – 31 OCTOBER 2004



2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 November 2003	2,938
At 31 October 2004	15,030
	17,968
DEPRECIATION	
At 1 November 2003	738
Charge for the year	2,540
At 31 October 2004	3,278
Net book amount at:	
31 October 2004	£ 14,690
31 October 2003	£ 2,200

3. CALLED UP SHARE CAPITAL

	2004 & 2003
Authorised: Ordinary shares of £1 each	£ 1,000
Allotted, called up and fully paid: Ordinary shares of £1 each	£ 2

4. ULTIMATE PARENT UNDERTAKING

The company's parent company is Bon-Accord Metal Supplies Limited, a company incorporated in Scotland.