

SC/92596

Report of the Director and
Financial Statements for the Year Ended 31 January 2005
for
Provence Direct (Europe) Limited



Provence Direct (Europe) Limited

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for the Year Ended 31 January 2005

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Provence Direct (Europe) Limited

Company Information
for the Year Ended 31 January 2005

DIRECTOR: J Kasperski

SECRETARY: M D Hone

REGISTERED OFFICE: 29 Pleaknowe Crescent
PO Box 2230
Chryston
Glasgow
G69 0LH

REGISTERED NUMBER: SC 192596

ACCOUNTANTS: Haris & Co
First Floor
22 Milnpark St
Kinning Park
Glasgow
G41 1BB

Provence Direct (Europe) Limited

Report of the Director
for the Year Ended 31 January 2005

The director presents his report with the financial statements of the company for the year ended 31 January 2005.

PRINCIPAL ACTIVITY

The principal activity of the company is the import and distribution of speciality & fine foods and lifestyle products.

DIRECTOR

J Kasperski was the sole director during the year under review.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke, is written over a dotted line.

Director

Date:

24 November 2005

Provence Direct (Europe) Limited

Profit and Loss Account
for the Year Ended 31 January 2005

		<u>31.1.05</u>	<u>31.1.04</u>
	Notes	£	£
TURNOVER		-	-
Administrative expenses		<u>9,238</u>	<u>-</u>
		(9,238)	-
Other operating income		<u>5,000</u>	<u>-</u>
OPERATING LOSS	2	(4,238)	-
Interest receivable and similar income		<u>234</u>	<u>-</u>
		(4,004)	-
Interest payable and similar charges		<u>563</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,567)	-
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(4,567)	-
DEFICIT CARRIED FORWARD		<u>£(4,567)</u>	<u>-</u>

The notes form part of these financial statements

Provence Direct (Europe) Limited

Balance Sheet
31 January 2005

		<u>31.1.05</u>		<u>31.1.04</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		12,279		-
CURRENT ASSETS:					
Stocks		5,942		-	
Debtors	5	3,335		-	
Cash at bank and in hand		<u>10,580</u>		<u>1</u>	
		19,857		1	
CREDITORS: Amounts falling due within one year	6	<u>31,702</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(11,845)</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			434		1
CREDITORS: Amounts falling due after more than one year	7		<u>5,000</u>		<u>-</u>
			<u>£(4,566)</u>		<u>£1</u>
CAPITAL AND RESERVES:					
Called up share capital	8		1		1
Profit and loss account			<u>(4,567)</u>		<u>-</u>
			<u>£(4,566)</u>		<u>£1</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 financial statements

Provence Direct (Europe) Limited

Balance Sheet
31 January 2005

These financial statements 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:



.....
Director

Approved by the Board on

24 November 2005

The notes form part of these financial statements

Provence Direct (Europe) Limited

Notes to the Financial Statements
for the Year Ended 31 January 2005

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).

Tangible fixed assets

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

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING LOSS

The operating loss is stated after charging:

	31.1.05 £	31.1.04 £
Director's emoluments and other benefits etc	=	=

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 January 2005 nor for the year ended 31 January 2004.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
Additions	<u>12,279</u>
At 31 January 2005	<u>12,279</u>
NET BOOK VALUE:	
At 31 January 2005	<u>12,279</u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.05 £	31.1.04 £
V.A.T.	<u>3,335</u>	=

Provence Direct (Europe) Limited

Notes to the Financial Statements
for the Year Ended 31 January 2005

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.05	31.1.04
	£	£
Bank loans and overdrafts	637	-
Trade creditors	709	-
Directors current accounts	18,876	-
Hire purchase	10,980	-
Accrued expenses	500	-
	<u>31,702</u>	<u>-</u>

**7. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	31.1.05	31.1.04
	£	£
Bank loans	<u>5,000</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

	Number	31.1.05	31.1.04
		£	£
Authorised:			
Ordinary Shares of £1 each	100	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:			
Ordinary share of £1 each	1	<u>1</u>	<u>1</u>