

THE RESOURCE STORE LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2004

Company No. 220105 (Scotland)



THE RESOURCE STORE LIMITED

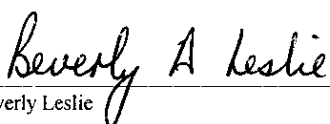
ABBREVIATED BALANCE SHEET

AT 30 JUNE 2004

	Note	2004 £	2003 £
FIXED ASSETS			
Tangible Assets	3	3,195	3,416
CURRENT ASSETS			
Stocks		-	-
Debtors		9,003	7,269
Cash at Bank and in Hand		13,340	7,009
		22,343	14,278
Creditors - amounts falling due within one year		11,455	4,421
NET CURRENT ASSETS/(LIABILITIES)		10,888	9,857
TOTAL ASSETS LESS CURRENT LIABILITIES		14,083	13,273
Creditors - amounts falling due after more than one year		-	-
Provisions for Liabilities and Charges		180	221
NET ASSETS/(LIABILITIES)		£13,903	£13,052
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
Profit and Loss Account		13,803	12,952
SHAREHOLDERS' FUNDS/(DEFICIT) - All Equity		£13,903	£13,052

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 14 December 2004 and signed on its behalf by:


Beverly Leslie
Director

The notes on pages 3 to 4 form part of these financial statements

THE RESOURCE STORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 30 JUNE 2004

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards. They include the results of the company's operations as indicated in the directors' report, all of which are continuing.

(b) Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation.

The cost or valuation of tangible fixed assets is written off over their expected useful lives as follows:

	<u>Period</u>	<u>Principal annual rate</u>
Fixtures, fittings & equipment	4-6 Years	25% Straight Line

(c) Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(d) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability will crystallise in the near future.

2. TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company, Gross.

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NOTES TO THE ABBREVIATED ACCOUNTS - 30 JUNE 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION	
At 30 JUNE 2003	5,639
Additions	844
Disposals	-
At 30 JUNE 2004	<u>£6,483</u>
DEPRECIATION	
At 30 JUNE 2003	2,223
Charge for the year	1,065
On disposals	-
At 30 JUNE 2004	<u>£3,288</u>
NET BOOK VALUES	
At 30 JUNE 2004	<u>£3,195</u>
At 30 JUNE 2003	<u>£3,416</u>

4. CALLED UP SHARE CAPITAL

	2004	2003
<u>Ordinary shares of £1 each</u>		
Authorised	100	100
Allotted, called up and fully paid	<u>£100</u>	<u>£100</u>