BLT FINANCIAL SERVICES LIMITED
REGISTERED NUMBER: SC223813

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2004



LYNN CUNNINGHAM
CHARTERED ACCOUNTANT

BLT FINANCIAL SERVICES LIMITED

AUDITOR'S REPORT TO BLT FINANCIAL SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of BLT Financial Services Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 January 2004.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for the preparation of the abbreviated accounts in accordance with section 246 to the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with the sections 246(5) and 246(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 my opinion to you.

BASIS OF AUDIT OPINION

I have carried out the procedures I consider 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 have been properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

OPINION

In my opinion BLT Financial Services Limited are entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Ryan Crampton 5/11/04

Chartered Accountant & Registered Auditor Cupar, Fife

BLT FINANCIAL SERVICES LIMITED

BALANCE SHEET
AS AT 31 JANUARY 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	[2]	8,848	12,275
CURRENT ASSETS			
Debtors		56,265	48,565
Cash at Bank		826	2,852
		57,091	51,417
CREDITORS - amounts due within one year	[3]	63,509	60,719
NET CURRENT ASSETS		(6,418)	(9,302)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,430	2,973
CREDITORS - amounts due after one year	[3]	-	2,600
		2,430	373
CAPITAL AND RESERVES			
Called up share capital	[4]	3	3
Profit and loss account		2,427	370
		2,430	373

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board of directors on 5/11/04 and signed on its behalf.

DIRECTOR

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

BLT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2004

[1] ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

Turnover

Turnover comprises the value of work completed in respect of mortgage and related business. Other business is accounted for on the inception of the policy.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & fittings	-	15 % reducing balance
Computer equipment	-	33 % reducing balance

Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

[2] TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
Cost	
As at 31 January 2003/2004	18,033
Depreciation	
As at 31 January 2003	5,758
Charge for year	3,427
As at 31 January 2004	9,185
Net book value	
As at 31 January 2004	8,848
As at 31 January 2003	12,275

BLT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2004

[3] CREDITORS

Of the creditors, £2,600 is secured.

	2004	2003
[4] SHARE CAPITAL	£	£
Authorised Shares of £1 each	10,000	10,000
Allotted, issued and fully paid shares of £1 each	3	3

[5] RELATED PARTY TRANSACTIONS

The directors of the company have provided guarantees totalling £66,500,as security for the company's bank overdraft.