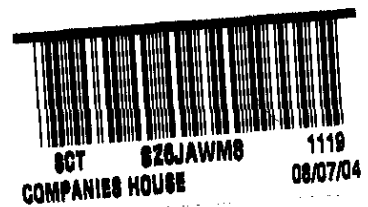


Abbreviated Accounts
for the Year Ended 31 January 2004
for
Choi's Choice Limited



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for the Year Ended 31 January 2004**

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Choi's Choice Limited
Company Information
for the Year Ended 31 January 2004

DIRECTORS: Y W Choi
Mrs A Choi

SECRETARY: Mrs A Choi

REGISTERED OFFICE: 19-21 Saltoun Square
Fraserburgh
Aberdeenshire
AB43 5DA

REGISTERED NUMBER: 226921 (Scotland)

ACCOUNTANTS: Shearer, Bruce & Paterson
Chartered Accountants
59 Queen Street
Peterhead
Aberdeenshire
AB42 1TU

Choi's Choice Limited

Abbreviated Balance Sheet
31 January 2004

		31.1.04		31.1.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		15,000		15,000
Tangible assets	3		72,875		74,107
			<u>87,875</u>		<u>89,107</u>
CURRENT ASSETS:					
Stocks		450		400	
Debtors		958		954	
Cash at bank and in hand		3,004		2,209	
		<u>4,412</u>		<u>3,563</u>	
CREDITORS: Amounts falling due within one year	4	37,344		34,282	
NET CURRENT LIABILITIES:			<u>(32,932)</u>		<u>(30,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			54,943		58,388
CREDITORS: Amounts falling due after more than one year	4		52,375		56,948
			<u>£2,568</u>		<u>£1,440</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			2,468		1,340
SHAREHOLDERS' FUNDS:			<u>£2,568</u>		<u>£1,440</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2004 in accordance with Section 249B(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
- 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.

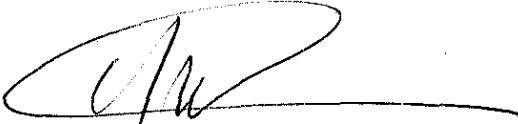
The notes form part of these abbreviated accounts

Choi's Choice Limited

**Abbreviated Balance Sheet
31 January 2004**

These abbreviated accounts have 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 handwritten signature in black ink, appearing to be 'Y W Choi', written over a horizontal line.

Y W Choi - Director

Approved by the Board on 7 May 2004

The notes form part of these abbreviated accounts

Choi's Choice Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2004

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Provided the value of goodwill has not diminished, it is retained in the financial statements at cost.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Fittings & equipment	- 15% on cost

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2003	
and 31 January 2004	<u>15,000</u>
NET BOOK VALUE:	
At 31 January 2004	<u>15,000</u>
At 31 January 2003	<u>15,000</u>

Choi's Choice Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2003	77,541
Additions	1,700
	<u>79,241</u>
At 31 January 2004	<u>79,241</u>
DEPRECIATION:	
At 1 February 2003	3,434
Charge for year	2,932
	<u>6,366</u>
At 31 January 2004	<u>6,366</u>
NET BOOK VALUE:	
At 31 January 2004	<u>72,875</u>
At 31 January 2003	<u>74,107</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.1.04	31.1.03
	£	£
Bank loans	<u>54,261</u>	<u>56,880</u>

Creditors include the following debts falling due in more than five years:

	31.1.04	31.1.03
	£	£
Repayable by instalments		
Bank loans	<u>39,761</u>	<u>42,380</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>