REGISTERED NUMBER: 237828 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE PERIOD 8 OCTOBER 2002 TO 31 DECEMBER 2003

FOR

FLORENTA ARTS LTD

SCT SWU6NVAF 0375
COMPANIES HOUSE 21/05/04

FLORENTA ARTS LTD

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FOR THE PERIOD 8 OCTOBER 2002 TO 31 DECEMBER 2003

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COMPANY INFORMATION
FOR THE PERIOD 8 OCTOBER 2002 TO 31 DECEMBER 2003

DIRECTORS:	Mrs Judith Brown Mr Paul Brown
SECRETARY:	Mrs Judith Brown
REGISTERED OFFICE:	C/O 166 Buchanan Street Glasgow G1 2LS
REGISTERED NUMBER:	237828 (Scotland)
ACCOUNTANTS:	D M McNaught & Co Chartered Accountants 166 Buchanan Street Glasgow G1 2LS
BANKERS:	Bank of Scotland 1 High Street Renfrew PA4 8QJ
SOLICITORS:	Boyds Solicitors 146 West Regent Street Glasgow G2 2RZ

ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		60,160
CURRENT ASSETS:			
Stocks		25,602	
Debtors		27,686	
Cash at bank		8,509	
		61,797	
CREDITORS: Amounts falling due within one year		44,716	
NET CURRENT ASSETS:			17,081
TOTAL ASSETS LESS CURRENT LIABILITIES:			77,241
CREDITORS: Amounts falling due after more than one year			(3,277)
ACCRUALS AND DEFERRED INCOME:			(10,625)
			£63,339
CAPITAL AND RESERVES:			
Called up share capital	3		50,000
Profit and loss account			13,339
SHAREHOLDERS' FUNDS:			£63,339

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

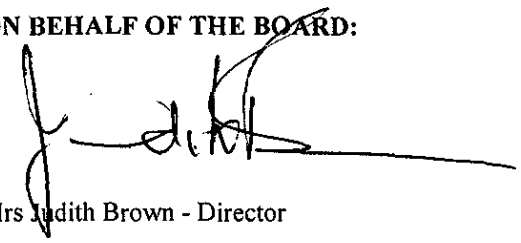
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

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:



Mrs Judith Brown - Director

Approved by the Board on 15 April 2004

The notes form part of these abbreviated accounts

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.

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.

Plant and machinery etc - 15% on reducing balance

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	70,786
At 31 December 2003	70,786
DEPRECIATION:	
Charge for period	10,626
At 31 December 2003	10,626
NET BOOK VALUE:	
At 31 December 2003	60,160

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

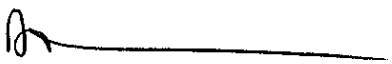
Number:	Class:	Nominal value:	£
50,000	ORDINARY	£1	50,000

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF FLORENTA ARTS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 December 2003 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



D M McNaught & Co
Chartered Accountants
166 Buchanan Street
Glasgow
G1 2LS

16 April 2004