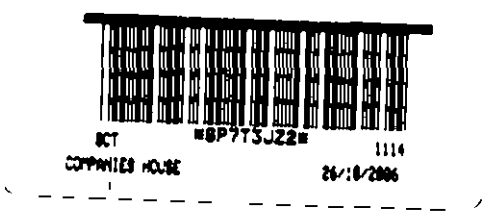
REGISTERED NUMBER 237828 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2005

FOR

FLORENTA ARTS LTD



FLORENTA ARTS LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTORS:	Mrs Judith Brown Mr Paul Brown
SECRETARY:	Mrs Judith Brown
REGISTERED OFFICE:	C/O D M McNaught & Co 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

FLORENTA ARTS LTD

ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
FIXED ASSETS:					
Tangible assets	2		44,930		51,676
CURRENT ASSETS:					
Stocks		21,755		24,656	
Debtors		28,851		23,169	
Cash at bank and in hand		5,910		396	
		56,516		48,221	
CREDITORS Amounts falling due within one year		41,431		38,274	
NET CURRENT ASSETS:			15,085		9,947
TOTAL ASSETS LESS CURRENT LIABILITIES:			60,015		61,623
ACCRUALS AND DEFERRED INCOME:			7,225		8,925
			£52,790		£52,698
CAPITAL AND RESERVES:					
Called up share capital	3		50,000		50,000
Profit and loss account			2,790		2,698
SHAREHOLDERS' FUNDS:			£52,790		£52,698

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 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

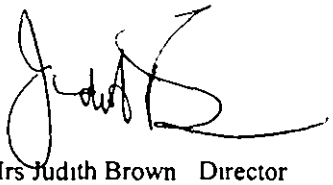
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies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

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEFT
31 DECEMBER 2005

These abbreviated accounts 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 January 2005)

The financial statements were approved by the Board of Directors on 19 October 2006 and were signed on its behalf by



Mrs Judith Brown Director

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 January 2005)

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

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:	
At 1 January 2005	71,434
Additions	1,333
At 31 December 2005	72,767
DEPRECIATION.	
At 1 January 2005	19,758
Charge for year	8,079
At 31 December 2005	27,837
NET BOOK VALUE:	
At 31 December 2005	44,930
At 31 December 2004	51,676

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2005 £	2004 £
50,000	ORDINARY	£1	50,000	50,000

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF FLORENTA ARTS LTD

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

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 December 2005 on pages three to nine from the accounting records and information and explanations supplied to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements

You have acknowledged on the Balance Sheet as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

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

20 October 2006