

MARCIA LANYON LIMITED
COMPANY No. 1361992
ABBREVIATED STATUTORY ACCOUNTS
30 APRIL 2004



MARCIA LANYON LIMITED**BALANCE SHEET AS AT 30 APRIL 2004**

	2004		2003	
	£	£	£	£
FIXED ASSETS		33,015		42,827
CURRENT ASSETS				
Stock	273,922		226,331	
Debtors	32,461		26,802	
Bank balances and cash	23,379		32,840	
	<u>329,762</u>		<u>285,973</u>	
CREDITORS				
Amounts falling due within one year:	168,343		156,088	
NET CURRENT ASSETS		161,419		129,885
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,434</u>		<u>172,712</u>
CREDITORS				
Amounts falling due after more than one year		-		-
PROVISION FOR LIABILITIES AND CHARGES				
Deferred taxation		-		-
NET ASSETS		<u>£ 194,434</u>		<u>£ 172,712</u>
Financed by:-				
SHARE CAPITAL				
Authorised:				
1000 Ordinary shares of £1 each		<u>£ 1,000</u>		<u>£ 1,000</u>
Issued and fully paid:				
100 Ordinary shares of £1 each		100		100
PROFIT AND LOSS ACCOUNT		194,334		172,612
SHAREHOLDERS' FUNDS		<u>£ 194,434</u>		<u>£ 172,712</u>

This balance sheet is continued on the next page.

MARCIA LANYON LIMITED

BALANCE SHEET AS AT 30 APRIL 2004 (Continued)

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 company's 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 30 April 2004 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies 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 25 February 2005 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Lanyon', with a long horizontal stroke extending to the right.

Marcia Lanyon

Director

MARCIA LANYON LIMITED

ACCOUNTING POLICIES

The accounts of the company are prepared in accordance with generally accepted accounting policies applicable to the historical cost convention and include the results of the company's operations which are described in the Director's report and all of which are continuing.

The company has taken advantage of the exemption in financial reporting standard no. 1 from the requirements to produce a cash flow statement on the grounds that it is a small company.

The following specific accounting policies have been selected.

(a) Deferred taxation

Taxation liabilities may be deferred because the capital allowances claimed for tax purposes on fixed assets, exceed the depreciation provided in the accounts and because of the occurrence of other originating timing differences. Full provision is made for deferred taxation using the liability method unless it is forecast that tax reductions arising from originating timing differences will be enjoyed for the foreseeable future.

(b) Finance and operating leases

Assets acquired under finance leases have been recorded as fixed assets and depreciated over the shorter of the expected lease term (not exceeding the contracted term available) and the estimated useful life of the assets concerned. Payments made in respect of operating leases are charged directly to the profit and loss account.

(c) Fixed assets

Depreciation is provided on the cost of fixed assets by equal annual installments at the following rates, in order to write off each asset over its estimated useful life.

Office furniture, fittings and equipment	20%
Computer equipment	33%
Motor vehicles	25%

(d) Foreign currencies

Assets, liabilities, revenues or costs arising from transactions denoted in a foreign currency are translated and recorded at the rate of exchange ruling at the date of the transaction. At the balance sheet date monetary assets and liabilities are translated at the closing rate of exchange or at the rate of exchange at which each transaction is contracted to be settled in the future.

(e) Research & development

Research and development expenditure is written off in the year in which it is incurred.

(f) Stock

Stocks are valued at the lower of cost and net realisable value. The value of work in progress and finished goods includes the overhead attributable to its location and condition.

(g) Turnover

Turnover is stated at the amount invoiced for goods sold and services provided and excludes value added tax.

MARCIA LANYON LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004
TANGIBLE FIXED ASSETS

	Leasehold Improvements	Computer	Office furniture, fittings and equipment	Total
	£	£	£	£
COST				
Brought forward				
Owned	35,330	18,948	22,292	76,570
Hire purchase	-	-	-	-
Finance lease	-	1,586	-	1,586
Additions				
Owned	-	1,918	734	2,652
Hire purchase	-	-	-	-
Finance lease	-	-	-	-
Transfers				
Owned	-	-	-	-
Hire purchase	-	-	-	-
Disposals				
Owned	-	-	-	-
Hire purchase	-	-	-	-
Finance lease	-	-	-	-
Carried forward	£ 35,330	£ 22,452	£ 23,026	£ 80,808
DEPRECIATION				
Brought forward				
Owned	7,066	16,467	10,210	33,743
Hire purchase	-	-	-	-
Finance lease	-	1,586	-	1,586
Charge				
Owned	7,066	1,982	3,416	12,464
Hire purchase	-	-	-	-
Finance lease	-	-	-	-
Transfers				
Owned	-	-	-	-
Hire purchase	-	-	-	-
Disposals				
Owned	-	-	-	-
Hire purchase	-	-	-	-
Finance lease	-	-	-	-
Carried forward	£ 14,132	£ 20,035	£ 13,626	£ 47,793
NET BOOK VALUE				
Owned	21,198	2,417	9,400	33,015
Hire purchase	-	-	-	-
Finance lease	-	-	-	-
Carried forward	£ 21,198	£ 2,417	£ 9,400	£ 33,015
Owned	28,264	2,481	12,082	42,827
Hire purchase	-	-	-	-
Finance lease	-	-	-	-
Brought forward	28,264	2,481	12,082	42,827