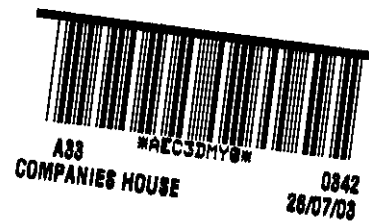


Registered number
3767572

APEX TRADING LIMITED

Abbreviated Accounts

31 March 2003



APEX TRADING LIMITED
Report and accounts
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APEX TRADING LIMITED
Abbreviated Balance Sheet
as at 31 March 2003

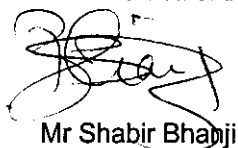
| | Notes | 2003 £ | 2002 £ |
|---|---------------|----------------|-----------|
| Current assets | | | |
| Stocks | 10,510 | - | |
| Debtors | 12,596 | 2 | |
| Cash at bank and in hand | 2,741 | - | |
| | <u>25,847</u> | <u>2</u> | |
| Creditors: amounts falling due within one year | | | |
| | (28,988) | - | |
| Net current (liabilities)/assets | | <u>(3,141)</u> | <u>2</u> |
| Net (liabilities)/assets | | <u>(3,141)</u> | <u>2</u> |
| Capital and reserves | | | |
| Called up share capital | 2 | 2 | 2 |
| Profit and loss account | | (3,143) | - |
| Shareholders' funds | | <u>(3,141)</u> | <u>2</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



Mr Shabir Bhabji
 Director

Approved by the board on 4 July 2003

APEX TRADING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

| | |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
| Motor vehicles | 25% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value.

| 2 Share capital | | 2003 | 2002 |
|-------------------------------------|-------------|--------------|--------------|
| | | £ | £ |
| Authorised: | | | |
| Ordinary shares of £1 each | | <u>1,000</u> | <u>1,000</u> |
| | | | |
| | 2003 | 2002 | 2003 |
| | No | No | £ |
| Allotted, called up and fully paid: | | | |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> |