

Company Registration No. 3682568 (England and Wales)

NEOCOM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



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NEOCOM LIMITED

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NEOCOM LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004


	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		1,346		1,890
Investments	2		7		1
			<u>1,353</u>		<u>1,891</u>
Current assets					
Debtors		5,999		24,124	
Cash at bank and in hand		502,232		529,947	
		<u>508,231</u>		<u>554,071</u>	
Creditors: amounts falling due within one year		<u>(39,283)</u>		<u>(48,000)</u>	
Net current assets			<u>468,948</u>		<u>506,071</u>
Total assets less current liabilities			<u>470,301</u>		<u>507,962</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			470,299		507,960
Shareholders' funds			<u>470,301</u>		<u>507,962</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 27 July 2005


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C Brown
Director

NEOCOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	25% Reducing Balance
Computer equipment	33 1/3 % Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

NEOCOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2004	7,378	1	7,379
Additions	399	6	405
Disposals	(2,615)	-	(2,615)
	<hr/>	<hr/>	<hr/>
At 31 December 2004	5,162	7	5,169
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2004	5,488	-	5,488
On disposals	(2,206)	-	(2,206)
Charge for the year	534	-	534
	<hr/>	<hr/>	<hr/>
At 31 December 2004	3,816	-	3,816
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2004	1,346	7	1,353
	<hr/>	<hr/>	<hr/>
At 31 December 2003	1,890	1	1,891
	<hr/>	<hr/>	<hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Technology for Finance Limited	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2004 £	Profit for the year 2004 £
Technology for Finance Limited	(2,350)	4,747

NEOCOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

3	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary Shares of £1 each	100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2
		<hr/>	<hr/>